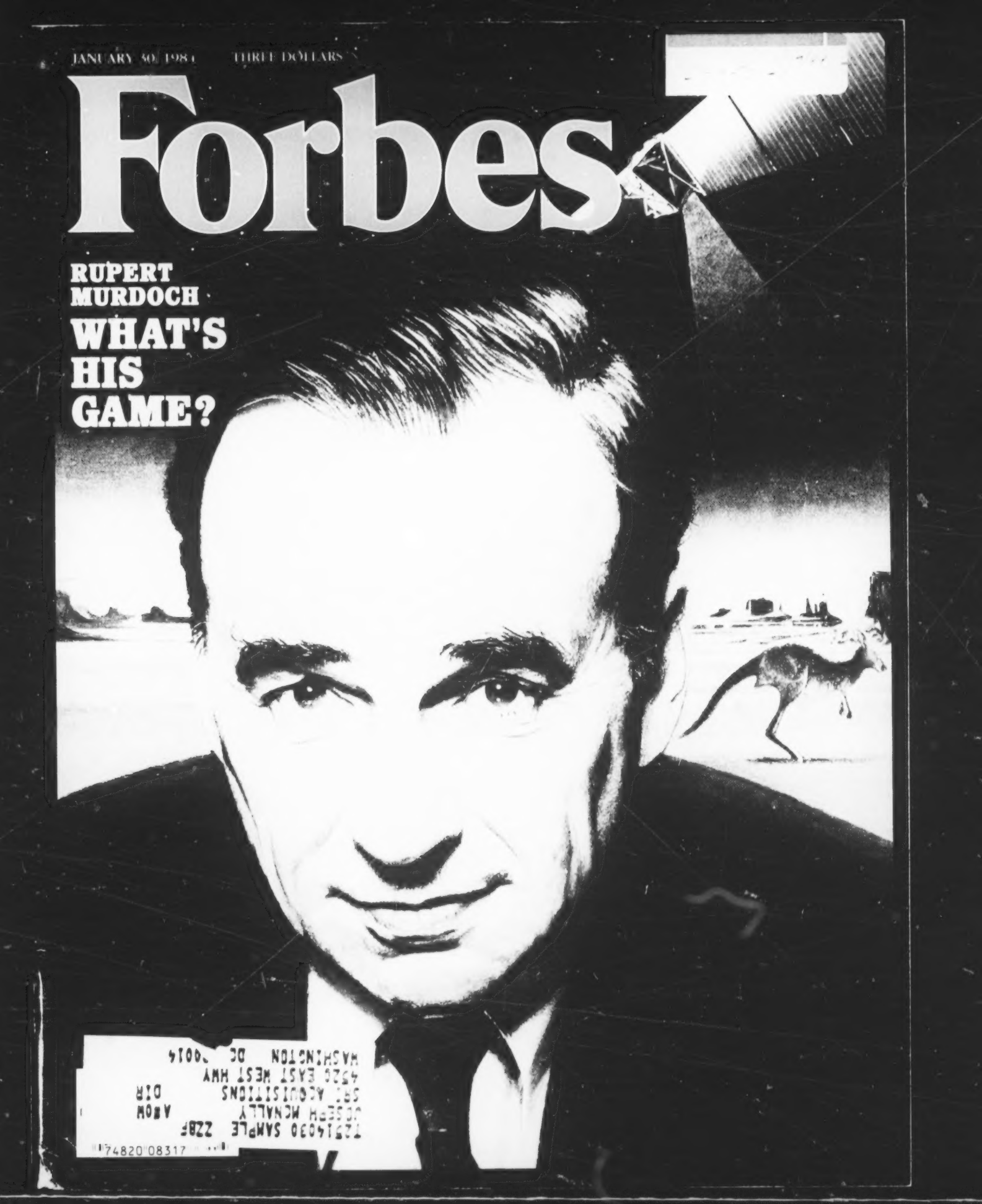
JANUARY 30, 1984 THREE DOLLARS

Forbes

RUPERT MURDOCH
WHAT'S HIS GAME?



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Number 3

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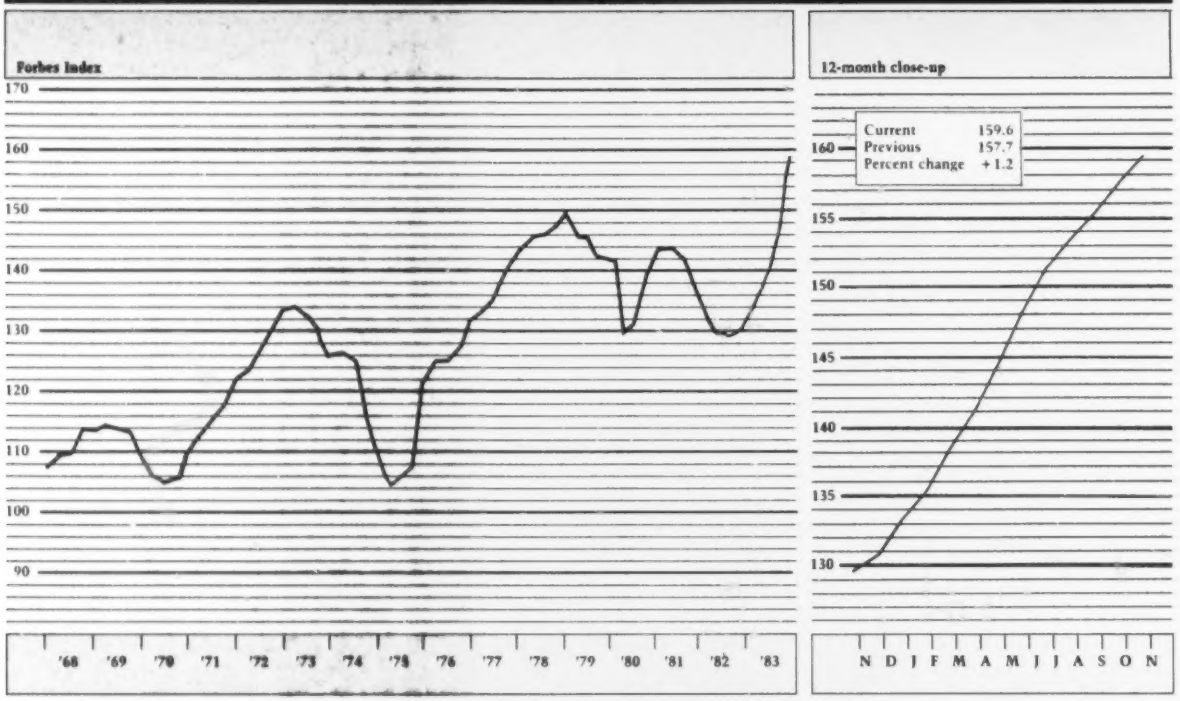
The Forbes Index

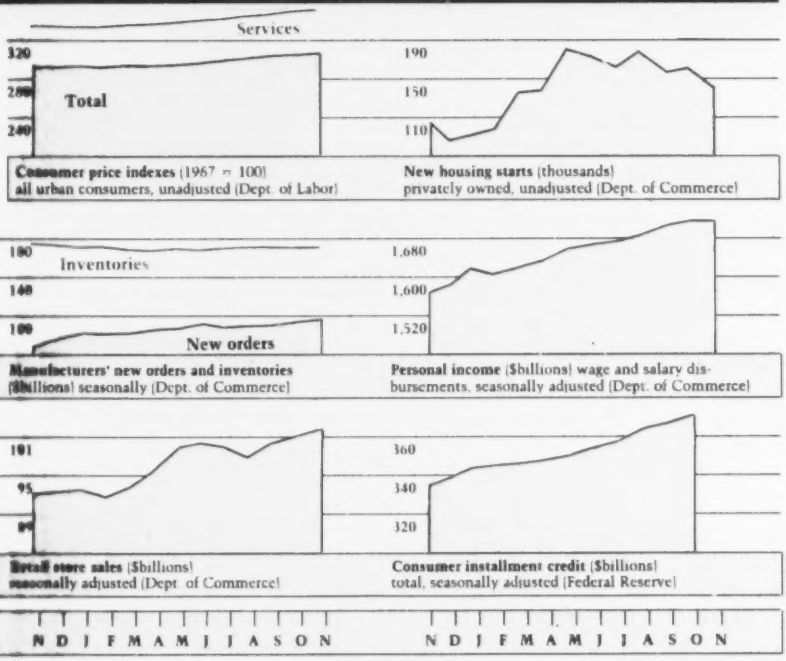


Every little bit helps. The **Forbes Index, up** 1.2%, is now some 23% higher than it **was a year earlier.** In the latest reporting period only one **Index element was** updated—the relationship between **manufacturers' new** orders and inventories. Even so, the **three-month gain** in orders relative to inventories is enough to **boost the Index** to a record high. And for the most recent month, new orders rose 3.6%, while inventories were up only 0.2%. Further evidence of how manufacturers have worked down their recession-bloated stockpiles can be seen by comparing these latest figures with those of one year ago. New orders are up nearly 37%, while inventories are down 4.6%.

The Forbes Index Components

The FORBES Index is a measure of U.S. economic activity composed of eight equally weighted elements: Total industrial production, new claims for unemployment compensation, the cost of services relative to all consumer prices, the level of new orders for durable goods compared with manufacturers' inventories, total retail sales, new housing starts, personal income, total consumer installment credit.

To measure these eight elements, FORBES monitors ten series of U.S. government data. The last 13 months' data for each series is presented at right.



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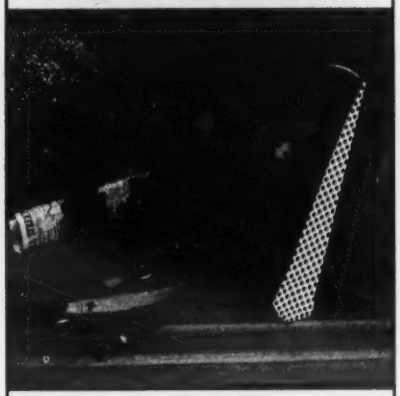

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Alone on a wide, wide sea

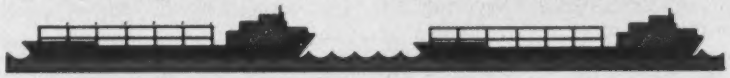
Sixties conglomerates were eager to sign up for sea duty, and several paid big bucks to buy into the shipping business. But now the nautical life has lost its allure.

A few companies—like Holiday Inns—have been able to find buyers for their maritime operations, but spinning the businesses off to shareholders is the latest trend. Some of these newly public firms, like American President Cos., are moving full steam ahead. But others, like Waterman Marine, face gloomier prospects. The biggest spinoff—R.J. Reynolds' jettisoning of $1.6 billion-a-year Sea-Land—may be approved early this year.

Some corporations have special reasons for leaving the business, but most are simply uncomfortable with the investment demands and unexciting returns. "The struggle for capital was really intense," says W.J. Amoss Jr., president of Lykes Bros. Steamship Co., which LTV sold to the Lykes family and management last year. Amoss says his company suffered in the competition with other LTV subsidiaries.

Transway spun off Waterman Marine, its U.S.-flag cargo carrier, because of potential legal problems. Waterman was profitable then, but no longer. It filed for bankruptcy in December. "We thank our lucky stars that those losses are not on our bottom line," says Transway Chairman John Wolcott.

The spinoff trend, however, may bring investor opportunity. For the first time in years, a few analysts are studying the shipping industry. "I feel like I did when I started to follow railroads five years ago," says Robert Long of First Boston. "Then that was a lousy industry, too, but here's American President Cos. with a better average return on equity and cash flow per share than Roadway Services, the premier trucking company." American President Cos. was spun off at 18¼, Long recommended it at 24 and it now sells for 30.—P.S.



A wave of spinoffs

This is the new fleet of shipping companies. But the biggest spinoff of all—R.J. Reynolds' $1.6 billion Sea-Land—may come this year.

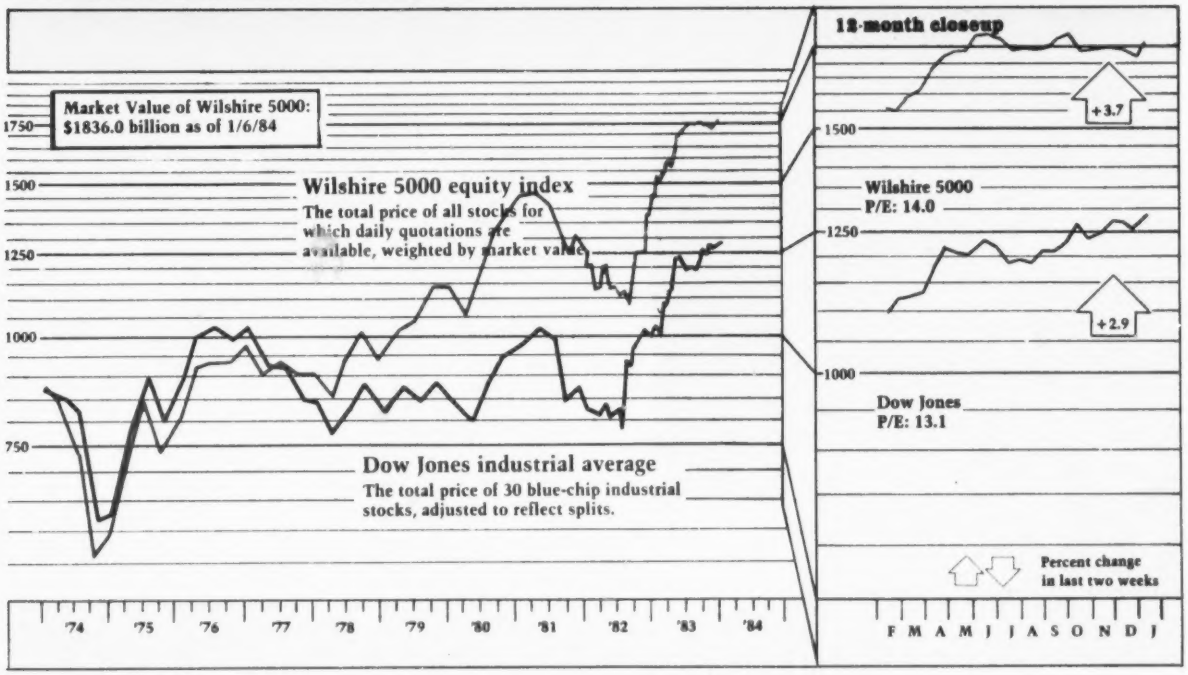
Spinoff *(parent)*	Year of spinoff	Sales* (000)	Net income* (000)	Recent stock price	Multiple
American President Cos *(Natomas)*	1983	$724,654	$11,784	30	27.5
Delta Steamship Lines[1] *(Holiday Inns)*	1982	NA	NA	NA	NA
Gotaas-Larsen *(IU International)*	1979	147,990	–87,701[4]	11⅜	def
International Shipholding *(Trans Union)*	1979	94,319	7,632	13½	3.4
Lykes Bros Steamship[2] *(LTV)*	1983	NA	NA	NA	NA
Marine Transport Lines *(GATX)*	1983	104,212	1,744	9	12.2
McLean Industries[3]	1983	805,425	39,138	10¾	11.6
Ogden Marine *(Ogden Corp)*	1984	183,960	3,980	4½	21.4
Waterman Marine *(Transway)*	1981	208,672	–32,516	5	def

*Latest 12 months. [1]Sold to Crowley Maritime. [2]Private company. [3]Went public August 1983. [4]Loss includes extraordinary $75.5 million reserve. def: deficit. NA: not applicable.

rally, is the energy business. But major problems loom in shipping. The container market faces a bout of overcapacity next year. Two aggressive competitors, Malcom McLean's U.S. Lines (FORBES, *Oct. 24, 1983*) and Evergreen Line of Taiwan, are due to launch new fleets. Their vessels come from foreign yards and cost far less than APC's U.S.-made ships, even with government subsidies.

Even in good times, Seaton's cash hoard won't build up as quickly. Without the shelter of Natomas' drilling operations, APC soon will have its first federal tax bill. Which means that Seaton will once again have to prove—this time to his new shareholders—that an oilman can command a shipping company just as well on the downside of the cyclical wave as on the rise. ■

The Forbes/Wilshire 5000 Review



Fad or fashion? The market started the new year in style, but it remains to be seen whether this bullish attire will stay in vogue. The early January rally can be explained, at least in part, by investors' snapping up issues that had been depressed by end-of-year tax-selling. One effect of the jump in stock prices is that the price-to-earnings multiple on the Wilshire index is up sharply, from 13.4 two weeks ago to 14 at present. Healthy increases in fourth-quarter earnings have already been discounted. But for the rally to be sustained, the market must be convinced that the economy and individual corporate finances can justify increasingly higher stock prices.

In the last two weeks the overall market, as measured by the broadly based Wilshire index, advanced 3.7%. In the current surge, growth stocks took a slight edge over blue chips. Look at the investor yardsticks below to see the relative strength of high-volatility, high-P/E and high-growth stocks. Enthusiasm for such shares pushed the NASDAQ ahead 4.1% and the Amex 3.6%. But the owners of more staid and conventional stocks have reason to smile, too: The Dow industrials were up 2.9%; the NYSE, 3.8%; and the Forbes 500, 3.7%.

Close-up On The Equity Markets

Performance of six leading indexes

Percent change	Wilshire 5000	Forbes 500[1]	Dow Jones industrials	NYSE Composite	Amex Market Value Index	NASDAQ Composite
in last 4 weeks	2.3	2.4	2.1	2.4	2.5	2.6
in last 52 weeks	17.7	16.6	19.6	16.8	25.7	20.7

Stock performance based on five key investor yardsticks

Percent change	Company size		Volatility[2]		P/E multiple		Dividend yield		Growth profile[3]		Share price	
	large	small	high	low	over 25	under 5	over 7.5%	none	high	low	over $40	under $4
in last 4 weeks	2.7	3.7	4.8	0.9	5.1	3.6	1.3	3.7	5.1	1.2	2.5	3.5
in last 52 weeks	19.7	56.5	49.0	27.8	33.0	54.7	26.7	54.3	49.5	28.3	31.7	47.9

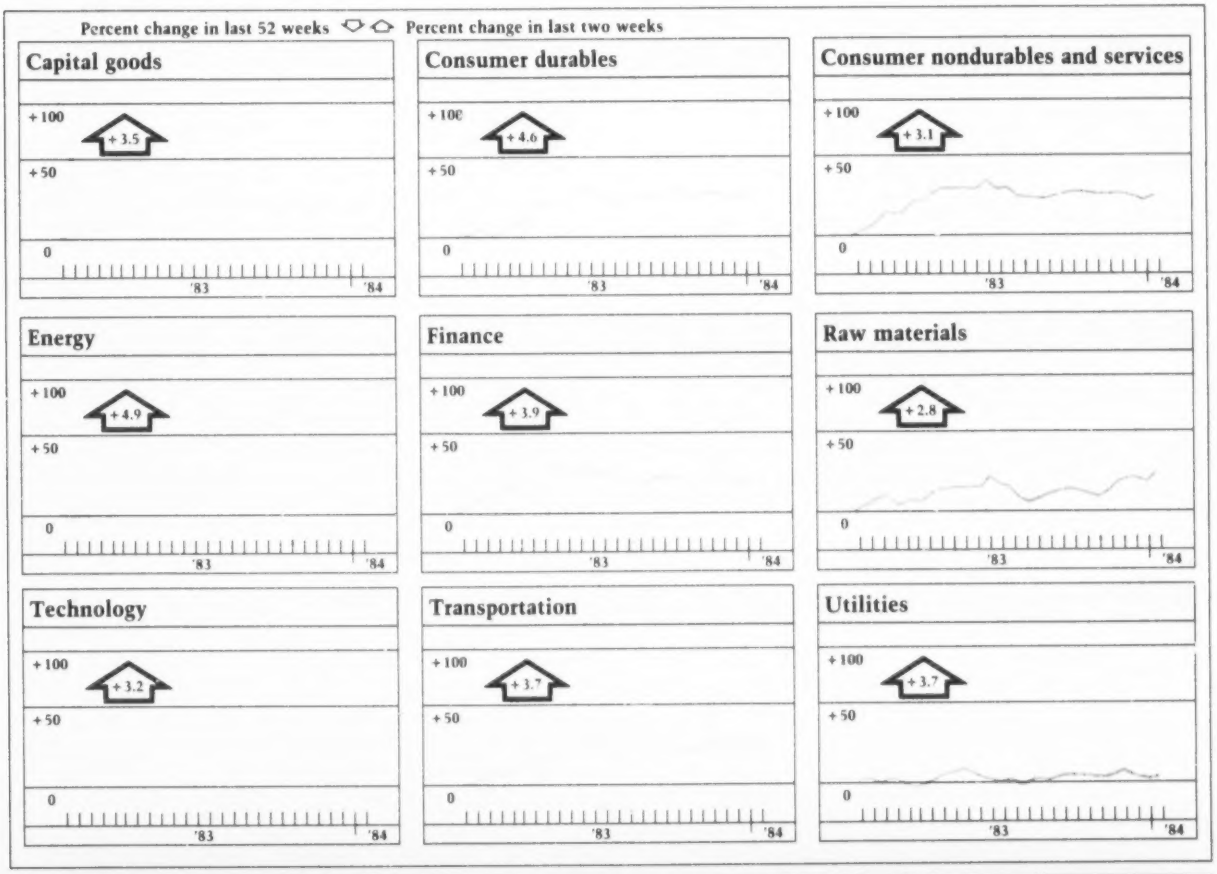
[1]Based on sales.
[2]A stock's sensitivity to overall market movement. High-volatility issues have wide price fluctuations, low-volatility issues are more stable.
[3]A quantitative evaluation of a stock's growth image, determined by Wilshire Associates.

Note: All data for periods ending 1/6/84. Prepared by Wilshire Associates, Santa Monica, Calif.

Where The Action Is

January thaw? The last time all nine sectors advanced over a two-week period was in November 1983. But one has to go back to late April to find the winning combination of most sectors showing sharp increases and every group posting gains. Over the last two weeks, energy, with a 4.9% jump, was the market's top performer. This rise, however, is probably attributable more to the Getty takeover battle than to an imminent oil patch turnaround.

A surge in auto stocks helped consumer durables to become the second-best performing group, with a 4.6% advance. Although brokerage stocks stumbled through the second half of last year, they recently regained some of their luster. The reason: Wall Street's early January volume, which helped propel the finance sector to a 3.9% gain.



What The Analysts Think

Black hole. Over the last two weeks analysts scaled back their 1984 earnings estimates on most sectors. But oil stocks were hit the hardest, with nearly a 7% downward revision. While the prospect of lower fuel costs may be good news for utilities and transportation companies, it is the opposite for the already suffering oils.

Forecasting the Forbes 500

Performance period	Average earnings per share	P/E
latest 12 months	$2.53	13.1
1983 estimates	3.29	11.6
1984 estimates	4.37	8.6

Rank based on change in estimate	Sector	Estimated 1984 EPS	% change in 1984 estimate in 2 weeks	in 4 weeks
1	Utilities	$3.36	0.88%	0.53%
2	Transportation	2.61	0.27	3.32
3	Consumer nondurables	2.46	-0.92	-0.23
4	Capital goods	2.13	-1.36	-1.22
5	Finance	3.98	-1.39	-2.75
6	Raw materials	2.81	-1.52	-2.46
7	Consumer durables	2.63	-1.73	-0.91
8	Technology	1.62	-2.15	2.50
9	Energy	1.88	-6.81	-5.72

Earnings projections are equal-weighted consensus estimates from over 1,800 security analysts.
These figures are compiled and updated weekly by Zacks Investment Research, a Chicago-based quantitative consulting firm.

Note: All data for periods ending 1/6/84. Prepared by Wilshire Associates, Santa Monica, Calif.; Zacks Investment Research, Inc., Chicago, Ill.

Here are some unusual investments. They offer better-than-average yield and the potential of fat capital appreciation.

Convertibles are back in style

By Leslie Pittel

CONVERTIBLE PREFERRED STOCK used to be a Wall Street rarity. But not today. Look at the numbers: Forty-three new issues of convertible preferreds worth over $3 billion were sold last year. That is nearly 10 times the value of all 1982 offerings, according to Eli Tanenbaum of Lipper Analytical Services, a New York-based investment research firm.

Why the rush to sell convertible preferreds? Much of the new stock results from corporate mergers and acquisitions. Since the current takeover binge comes at the end of a recession, firms doing the acquiring usually aren't flush with cash. With interest rates high, there are good reasons to avoid borrowing, and balance sheets are often strained to the point where they can't accommodate any additional debt.

That's where convertible preferreds come in. Firms get needed cash at below bank rates. But to investors, the securities look enough like debt to be valued on the basis of yield. At the same time the shares offer the kicker of being able to benefit from a company's future earnings growth.

Like ordinary preferred stocks, convertibles have senior status over common shares in terms of dividend payments. They also usually offer a yield higher than that of common shares but below that of ordinary preferred.

On a daily trading basis, convertible preferreds behave a lot like common stock—with the downside protection of a relatively secure dividend. That's because of their exchange feature, which can be the source of considerable capital appreciation.

What's the best way to evaluate a convertible preferred investment? "First, you should really like the underlying common before even considering its convertible," says Mark Hunt, an analyst with Value Line's convertibles department.

With the appeal of the common in mind, search for three features in a convertible preferred. To begin with, compare the dividend of the convertible to the common and the ordinary preferred. Make sure the convertible's yield is higher than the common's.

Then look for the lowest conver-

Sporty shares for rain or shine

These convertible preferreds all offer higher yields than their underlying common. But they could rally just as smartly. And, if the common stocks falter, their preferreds' fixed dividends limit downside risk.

	Preferred			Common		EPS		Conversion		
Company	price	dividend	yield	price	yield	latest 12-month	1984 estimate	rate†	value‡	premium
AMR	40⅛	$2.12	5.3%	38½	0.3%	$2.41	$5.04	1.01	$38.89	3.2%
American Can*	42	3.00	7.1	48½	6.0	2.58	4.50	0.87	42.20	−0.5
Anheuser-Busch A*	49¾	3.60	7.2	64½	2.7	6.44	7.39	0.65	41.93	18.7
Armco	32⅜	2.10	6.4	21⅛	1.8	−12.39	2.35	1.27	27.46	18.8
Associated Dry Goods*	93	4.75	5.1	58	3.8	5.37	6.65	1.60	92.80	0.2
Barnett Banks Fla A*	42⅛	2.37	5.6	40½	3.0	4.44	5.25	1.04	42.12	1.2
Bell & Howell*	25⅛	0.60	2.4	25⅛	2.0	3.22	2.45	1.00	25.38	0.0
Bethlehem Steel	59⅛	5.00	8.4	29	2.1	−33.85	3.03	1.77	51.33	15.7
Bethlehem Steel	29⅜	2.50	8.5	29	2.1	−33.85	3.03	0.84	24.36	20.6
Boise Cascade	57	5.00	8.8	44⅛	4.3	1.75	4.22	1.10	49.09	16.1
Buckhorn	4¼	0.50	11.8	3⅜	0.6	−1.79	NA	1.14	4.13	2.8
Castle & Cooke	32	2.50	7.8	17¾	—	0.52	1.11	1.55	27.51	16.3
Champion Intl	56½	4.60	8.1	28⅞	1.4	0.98	3.25	1.67	48.22	17.2
Clevepak B*	19⅞	1.84	9.3	15½	3.9	0.47	NA	1.03	15.97	24.5
Cooper Inds*	37⅞	2.90	7.7	37	4.1	0.98	2.56	0.95	35.15	7.8

*Currently noncallable. † Number of common shares received upon conversion. ‡ Common stock price multiplied by conversion rate.
NA: not available.
Sources: Lipper Analytical Services; Zacks Investment Survey, FORBES

Statistical Spotlight

sion premium. This is the difference between the market price of a share of convertible preferred and its conversion value. These values are usually expressed as a percentage. If, for example, a convertible trading at $125 can be swapped for four shares of common selling at $25 each, the conversion premium is 25%.

Finally, investors who want to minimize risk should buy securities with what is termed "call" protection. Without this, the issuer can redeem a security at any time at a fixed price. Most of the convertibles listed in this table have some call protection and, as the footnotes indicate, many are currently noncallable.

"The ideal convertible preferred should have a very high yield and a very low conversion premium," says John Calamos of Noddings, Calamos & Associates, a Chicago-based firm that specializes in convertibles. "While the owner is waiting for the stock to go up, he can at least benefit from a high current dividend." ■

Sporty shares for rain or shine

	Preferred			Common		EPS		Conversion		
Company	price	dividend	yield	price	yield	latest 12-month	1984 estimate	rate†	value‡	premium
Crown Zellerbach A	49¾	$4.63	9.3%	36⅞	2.7%	$–3.89	$3.82	1.06	$39.09	27.3%
Esmark B*	38½	2.80	7.3	44¾	2.3	3.66	4.26	0.71	31.77	21.2
First Interstate Bancorp*	29⅛	2.37	8.1	43	5.2	5.58	6.72	0.60	25.80	12.9
First Pennsylvania	27¼	2.62	9.6	7¼	1.5	–1.14	NA	3.23	23.42	16.4
GAF	22⅛	1.20	5.4	17	0.3	–0.53	2.39	1.25	21.25	4.1
General Growth Prop	26¾	1.90	7.1	23½	2.6	0.42	0.90	1.00	23.50	13.8
Georgia-Pacific C*	30¾	2.24	7.3	25½	2.4	0.40	2.93	1.00	25.50	20.6
Harvey Hubbell C*	44	2.06	4.7	32¾	3.8	2.85	3.31	1.34	43.89	0.3
Household Intl C	47	2.50	5.3	32¼	5.3	3.50	4.15	1.50	48.38	–2.8
Household Intl D*	71½	6.25	8.7	32¼	5.3	3.50	4.15	1.92	61.92	15.5
Ingersoll-Rand	33½	2.35	7.0	52¼	5.0	–1.55	3.12	0.60	31.35	6.9
Integrated Resources*	32¾	3.03	9.3	27⅝	—	3.09	4.81	0.94	25.97	26.1
InterNorth*	140½	10.50	7.5	40	5.8	3.29	5.76	3.41	136.40	3.0
Jewel Cos*	33⅞	2.31	6.8	49	5.3	6.09	6.80	0.71	34.79	–2.6
Katy Inds B	73½	1.46	2.0	29	—	2.31	NA	2.58	74.82	–1.8
LTV B	30½	3.06	10.0	18¾	1.3	–6.19	2.56	1.30	24.38	25.1
Mattel	16¼	2.50	15.4	6⅜	1.3	–13.44	0.62	2.12	13.52	20.2
McDermott Intl	28⅛	2.20	7.8	27¼	1.7	2.44	2.95	1.00	27.25	3.2
National Intergroup*	76	5.00	6.6	37⅜	0.7	–5.42	4.86	1.87	69.89	8.7
PSA	18⅞	1.90	10.1	23⅛	2.6	–4.52	1.96	0.63	14.57	29.6
Penn Central*	100	5.27	5.3	39⅜	—	2.15	3.46	2.44	96.08	4.1
Pennwalt B	24	1.60	6.7	41½	5.3	2.20	4.28	0.58	24.07	–0.3
Pitney Bowes*	70	2.12	3.0	35⅝	2.6	2.62	3.42	2.00	71.25	–1.8
RCA*	29⅜	2.12	7.2	36¼	2.5	1.83	3.08	0.71	25.74	14.1
Republic Steel*	77	5.25	6.8	29	1.7	–13.20	2.64	2.61	75.69	1.7
RepublicBank A*	28½	2.12	7.4	31⅝	5.2	5.27	6.03	0.86	27.20	4.8
Signal Cos A	57	4.12	7.5	35	2.6	1.07	3.08	1.47	51.45	10.8
Talley Inds B	14½	1.00	6.9	11	2.3	0.87	1.15	1.05	11.55	25.5
Textron A	37	2.08	6.1	34	4.9	2.23	3.31	1.10	40.70	–16.5
Time Inc B*	88	1.57	1.8	61½	1.6**	2.56	4.38	1.44	88.56	–0.6
Trans World Airlines	21⅛	2.25	10.7	12¼	—	–1.22	1.03	1.50	18.38	15.0
Trans World Corp C*	42¼	2.66	6.3	40⅜	—	–0.44	3.44	1.00	40.38	4.6
UAL Inc B*	28⅜	2.40	8.5	39	0.6	4.65	4.53	0.59	23.01	23.3
Union Pacific*	114½	7.25	6.3	52⅛	3.5	3.27	4.85	2.00	104.25	9.8
US Steel*	154	12.75	8.3	32¼	3.1	–6.23	3.40	4.49	144.80	6.4
US Steel*	30½	2.25	7.4	32¼	3.1	–6.23	3.40	0.87	28.14	8.4
United Technologies*	33⅜	2.55	7.6	74¼	3.5	7.60	9.18	0.39	28.96	15.3
USLIFE	29⅜	2.25	7.7	29½	3.3	3.71	4.15	0.87	25.67	14.5
Weyerhaeuser	44½	2.80	6.3	35	3.7	1.07	3.28	1.21	42.35	5.1
Weyerhaeuser*	49⅞	4.50	9.0	35	3.7	1.07	3.28	1.11	38.85	28.4

*Currently noncallable. † Number of common shares received upon conversion. ‡ Common stock price multiplied by conversion rate.
** Prior to spinoff of Temple-Inland. NA: not available.
Sources: Lipper Analytical Services; Zacks Investment Survey, FORBES.

Who's where in profitability

Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months	Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months
Boeing	126	22.1%	12.4%	94	18.3%	8.9%	Ametek	190	20.1%	19.4%	214	14.6%	14.2%
Capital Cities Commun	126	22.1	19.5	88	18.6	18.2	Exxon	190	20.1	17.0	221	14.5	11.8
Lear Siegler	129	22.1	15.2	206	14.8	12.1	National Svc Inds	190	20.1	18.6	105	17.7	16.8
Eli Lilly	130	22.0	21.7	57	20.6	19.4	Louisiana Land	193	20.0	12.0	186	15.2	-7.1
Lucky Stores	130	22.0	21.1	272	13.7	13.5	Wyman-Gordon	193	20.0	14.4	142	16.6	12.2
Snap-On Tools	132	21.8	16.4	77	19.2	14.8	R H Macy	195	20.0	22.3	237	14.3	17.1
Petrie Stores	133	21.8	16.6	45	21.5	16.1	Anheuser-Busch Cos	196	20.0	18.7	407	11.7	11.2
General Re	134	21.8	18.7	47	21.3	18.4	Browning-Ferris Inds	197	20.0	21.5	270	13.7	16.1
American Intl Group	135	21.7	19.0	54	20.7	18.6	Baker International	198	19.9	def	197	15.0	def
Masco	136	21.6	16.9	316	12.9	11.4	Beverly Enterprises	198	19.9	12.3	439	11.3	7.1
Cullum Companies	137	21.4	16.8	351	12.5	10.7	Cross & Trecker	200	19.9	1.7	89	18.5	1.9
Gannett	138	21.4	20.0	120	17.2	15.5	Johnson & Johnson	201	19.9	17.9	80	19.0	16.8
Anixter Bros	139	21.4	10.8	167	15.7	8.5	Combustion Eng	202	19.8	13.6	319	12.9	9.8
Cabot	140	21.3	9.9	248	14.0	7.5	Hewlett-Packard	202	19.8	18.0	81	18.9	16.9
Northwest Industries	140	21.3	1.7	352	12.5	2.3	Cox Communications	204	19.7	16.4	192	15.1	11.3
Chesebrough-Pond's	142	21.3	19.2	108	17.5	16.3	Sysco	204	19.7	18.2	179	15.4	13.9
Foster Wheeler	142	21.3	14.2	85	18.7	13.4	Procter & Gamble	206	19.7	20.1	181	15.4	15.7
Intl Flavors & Frag	144	21.3	19.7	63	20.1	19.0	Giant Food	207	19.7	22.3	366	12.3	14.4
Midlantic Banks	145	21.2	21.4	188	15.2	16.3	SONAT	208	19.6	18.7	410	11.6	10.3
Texas Commerce Bshs	146	21.2	20.1	69	19.8	18.6	Whittaker	208	19.6	9.7	92	18.4	14.5
IU International	147	21.1	13.1	570	9.4	8.0	Standard Oil Indiana	210	19.6	16.0	269	13.7	10.9
Atlantic Richfield	148	21.1	15.9	299	13.2	9.9	General Instrument	211	19.6	12.1	123	17.1	11.2
Minn Mining & Mfg	149	21.1	18.5	93	18.3	16.1	Bergen Brunswig	212	19.5	19.4	187	15.2	15.4
Emerson Electric	150	21.0	19.5	70	19.7	17.9	Engelhard	213	19.5	17.0	119	17.2	13.8
Marriott	151	21.0	20.3	467	10.8	9.3	Unocal	213	19.5	14.2	281	13.5	10.4
Supermarkets General	152	21.0	19.3	398	11.8	12.1	Hannaford Bros	215	19.5	20.2	450	11.0	13.1
A C Nielsen	153	20.9	22.1	64	20.1	21.1	Hershey Foods	215	19.5	17.6	212	14.6	12.9
USAir Group	154	20.9	12.7	388	12.1	8.9	Std Comml Tobacco	217	19.4	13.9	152	16.3	13.2
Piedmont Aviation	155	20.9	6.8	513	10.2	4.5	Sundstrand	218	19.4	9.3	278	13.6	7.7
Cole National	156	20.8	16.5	235	14.3	11.3	General Mills	219	19.4	20.8	200	15.0	16.1
Revco D S	156	20.8	21.3	103	17.7	18.2	State Street Boston	220	19.3	17.4	230	14.4	14.4
Walgreen	156	20.8	23.2	168	15.7	18.8	Combined Internatl	221	19.3	16.3	74	19.4	16.1
G D Searle	159	20.8	22.8	162	16.0	18.7	Tidewater	221	19.3	9.5	327	12.8	6.7
Storage Technology	160	20.8	0.6	184	15.3	2.8	General Dynamics	223	19.3	23.0	223	14.5	17.4
Geo International	161	20.7	def	117	17.2	def	Parker Drilling	224	19.3	def	237	14.3	0.9
Pay Less Drug NW	162	20.7	18.8	303	13.1	11.4	Consol Freightways	225	19.2	12.5	182	15.3	10.2
Nati Medical Entrprs	163	20.7	18.0	362	12.4	10.4	Dr Pepper	225	19.2	5.9	66	19.9	6.8
MGM Grand Hotels	164	20.7	NE	533	9.9	5.7	Hospital Corp of Am	227	19.2	16.8	451	11.0	10.5
American Express	165	20.7	21.6	112	17.3	15.9	Reading & Bates	227	19.2	7.3	370	12.3	5.4
Morton Thiokol	166	20.6	16.3	173	15.6	15.7	Cameron Iron Works	229	19.2	def	256	14.0	def
Roadway Services	166	20.6	20.2	71	19.6	19.8	Upjohn	230	19.1	15.5	248	14.0	11.3
Weis Markets	168	20.6	19.6	56	20.6	19.5	H J Heinz	231	19.1	20.6	204	14.9	16.3
Lubrizol	169	20.6	12.6	79	19.0	11.8	New York Times	232	19.1	19.8	174	15.6	13.1
United States Shoe	170	20.5	19.9	132	16.7	17.3	Universal Leaf	233	19.0	17.8	166	15.8	13.9
Purolator	171	20.5	21.9	193	15.1	15.6	Flowers Industries	234	19.0	18.9	315	12.9	13.3
Amer Medical Intl	172	20.5	22.4	375	12.2	12.9	Longs Drug Stores	235	18.9	17.5	84	18.8	16.9
Brunswick	173	20.4	10.3	401	11.8	10.7	MAPCO	235	18.9	9.0	479	10.7	5.6
Pneumo	174	20.4	27.2	377	12.2	14.1	Petrolane	237	18.9	def	263	13.8	def
Bally Manufacturing	175	20.4	5.4	158	16.1	6.2	CPC International	238	18.9	16.1	188	15.2	13.1
Payless Cashways	176	20.4	21.8	183	15.3	17.1	Nabisco Brands	239	18.9	18.5	274	13.7	13.5
Service Merchandise	176	20.4	18.4	288	13.3	11.8	Warnaco	240	18.9	18.2	245	14.1	15.6
General Electric	178	20.3	19.4	94	18.3	17.7	Ryder System	241	18.9	16.6	598	9.1	8.6
Square D	178	20.3	12.5	142	16.6	10.6	Ohio Casualty	242	18.9	12.3	86	18.6	12.3
Auto Data Processing	180	20.3	16.8	134	16.7	14.0	Interpublic Group	243	18.8	16.5	104	17.7	16.4
Genuine Parts	181	20.2	17.6	73	19.5	16.9	H H Robertson	244	18.7	12.5	190	15.2	11.2
Blount	182	20.2	21.7	305	13.1	14.9	Gillette	245	18.7	19.7	258	13.9	14.2
Arkla	183	20.2	16.2	481	10.6	8.6	Sanders Associates	245	18.7	16.4	111	17.3	14.4
Mercantile Texas	183	20.2	19.1	151	16.3	15.6	E-Systems	247	18.7	25.6	106	17.6	24.7
Winn-Dixie Stores	183	20.2	19.2	110	17.4	16.9	Shell Oil	247	18.7	14.8	391	12.0	9.1
CBI Industries	186	20.1	12.4	154	16.2	10.0	Times Mirror	249	18.6	17.3	214	14.6	12.0
R J Reynolds Inds	186	20.1	16.1	218	14.6	11.5	Vulcan Materials	250	18.6	10.2	279	13.6	8.0
Equifax	188	20.1	22.2	131	16.8	18.6	Meredith	251	18.6	20.1	349	12.5	12.9
Old Republic Intl	189	20.1	17.6	78	19.1	15.4	Palm Beach	251	18.6	13.7	266	13.8	10.8

*For some companies (as noted in the individual Yardsticks tables) the average return is for less than five years.
def: deficit. NE: negative equity.

Who's where in profitability

Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months
Fuqua Industries	253	18.6%	39.8%	665	8.3%	17.0%
Paine Webber	254	18.5	45.8	174	15.6	37.9
Transco Energy	254	18.5	14.4	672	8.2	7.2
Baxter Travenol Labs	256	18.5	20.1	194	15.0	17.4
Rockwell Intl	257	18.5	18.8	217	14.6	15.9
Consolidated Papers	258	18.4	14.0	169	15.7	12.0
Farmers Group	258	18.4	16.4	98	18.2	16.2
Halliburton	260	18.4	9.5	171	15.6	8.6
Standard Oil Calif	260	18.4	12.2	225	14.4	9.4
Fluor	262	18.4	5.6	210	14.7	5.5
Clorox	263	18.4	23.1	180	15.4	17.3
Panhandle Eastern	263	18.4	10.1	547	9.7	5.5
PepsiCo	265	18.3	14.7	294	13.2	10.4
Centex	266	18.3	13.6	664	8.3	8.3
Eastman Kodak	267	18.3	11.7	118	17.2	10.6
Banc One	268	18.2	18.3	127	16.9	16.7
Curtice-Burns	268	18.2	19.2	617	8.8	8.0
M/A-Com	270	18.2	9.3	109	17.4	7.8
CNA Financial	271	18.2	14.7	406	11.7	11.6
Fleming Cos	272	18.2	17.1	325	12.8	11.1
Southwestern Pub Svc	273	18.2	21.3	646	8.5	10.6
Cooper Industries	274	18.1	3.7	141	16.6	4.3
Amer Broadcasting	275	18.1	13.7	197	15.0	11.8
Phillips Petroleum	275	18.1	10.9	251	14.0	7.7
Warner Communications	275	18.1	def	255	14.0	def
Sun Company	278	18.1	10.7	338	12.6	7.2
Nordstrom	279	18.0	18.6	312	12.9	13.5
Carnation	280	18.0	17.6	195	15.0	15.1
Alco Standard	281	18.0	14.3	306	13.1	10.8
Getty Oil	282	17.9	8.3	254	14.0	6.0
Martin Marietta	282	17.9	22.3	432	11.4	6.4
Schering-Plough	284	17.9	14.4	145	16.5	12.0
ENSERCH	285	17.9	9.6	473	10.7	6.5
Kimberly-Clark	285	17.9	12.0	260	13.9	9.5
Bank of New England	287	17.9	16.0	280	13.6	12.9
Gelco	287	17.9	def	657	8.4	4.6
Centel	289	17.9	16.8	693	7.9	7.7
Dayton-Hudson	290	17.9	16.5	207	14.7	12.6
Intel	291	17.8	12.0	129	16.8	10.0
Pfizer	291	17.8	20.2	239	14.2	16.7
Pitney Bowes	293	17.8	14.3	327	12.8	9.8
Jerrico	294	17.8	14.0	309	13.0	10.8
Avnet	295	17.7	11.1	144	16.5	11.0
American Standard	296	17.7	8.5	323	12.8	6.4
Zapata	297	17.7	11.7	568	9.4	7.0
W W Grainger	298	17.7	13.4	121	17.2	12.4
Dexter	299	17.6	16.3	337	12.7	11.6
Bankers Trust NY	300	17.6	15.8	242	14.2	13.2
Fleet Financial	301	17.6	18.1	414	11.6	11.3
KN Energy	301	17.6	19.0	619	8.8	9.0
Hanover Insurance	303	17.6	13.2	114	17.2	13.1
Harris Corp	304	17.6	9.0	333	12.7	6.7
Consolidated Foods	305	17.5	18.6	350	12.5	13.0
Denny's	306	17.5	17.1	504	10.3	10.7
Whirlpool	307	17.5	19.3	157	16.1	18.0
Malone & Hyde	308	17.5	19.0	281	13.5	14.7
Briggs & Stratton	309	17.5	8.9	128	16.9	8.3
Am Natural Resources	310	17.5	17.8	618	8.8	8.7
Brown Group	311	17.5	17.5	227	14.4	15.1
Circle K	312	17.4	27.9	475	10.7	16.3
Perkin-Elmer	312	17.4	9.5	190	15.2	9.0
Amerada Hess	314	17.4	7.4	383	12.1	4.9
TRW	315	17.4	12.2	427	11.5	8.6
RepublicBank	316	17.4%	16.8%	200	15.0%	13.6%
First Natl Supermkts	317	17.3	16.6	590	9.2	9.3
Mobil	317	17.3	9.1	356	12.4	6.3
Illinois Tool Works	319	17.3	15.7	135	16.7	14.7
Big Three Industries	320	17.2	8.4	299	13.2	7.0
Pillsbury	321	17.2	16.0	429	11.4	11.2
Raychem	321	17.2	10.8	170	15.7	9.8
Harvey Hubbell	323	17.2	14.0	155	16.2	13.2
Southern Union	323	17.2	10.6	533	9.9	6.8
Culbro	325	17.1	7.2	478	10.7	7.0
Stop & Shop Cos	326	17.1	22.3	527	10.0	11.5
Amer Hospital Supply	327	17.1	18.2	195	15.0	16.3
Leaseway Transportation	327	17.1	12.2	560	9.6	8.2
InterNorth	329	17.1	15.4	519	10.1	9.4
Jack Eckerd	330	17.1	13.5	140	16.6	13.1
Rollins	330	17.1	1.8	210	14.7	1.9
Edison Bros Stores	332	17.1	15.0	225	14.4	12.8
Jewel Cos	333	17.0	16.4	480	10.7	10.3
Texas Eastern	333	17.0	10.2	567	9.4	6.7
Barnett Banks Fla	335	17.0	18.8	233	14.4	16.7
Superior Oil	336	17.0	9.0	490	10.6	4.9
Southland	337	17.0	17.4	497	10.5	11.5
Sonoco Products	338	16.9	14.2	267	13.8	11.4
Zurn Industries	339	16.9	12.1	341	12.6	9.4
United Telecom	340	16.9	14.7	683	8.1	7.4
Security Pacific	341	16.9	16.3	287	13.4	11.7
Handy & Harman	342	16.9	6.8	395	11.9	5.9
McLean Industries	342	16.9	19.0	656	8.4	9.8
First Atlanta	344	16.9	19.0	298	13.2	15.1
Air Prods & Chems	345	16.8	11.5	517	10.1	7.6
Moore Corp	346	16.8	13.5	243	14.1	11.9
Chic & North Western	347	16.8	5.2	813	6.5	4.7
United Virginia Bshs	348	16.7	17.6	379	12.1	14.0
Fischbach	349	16.7	17.0	292	13.3	13.3
First Union	350	16.7	19.1	301	13.2	16.6
Holly Corp	351	16.7	10.1	341	12.6	7.9
USF&G	352	16.7	11.7	132	16.7	11.7
Oneok	353	16.7	8.8	519	10.1	6.5
Tektronix	354	16.6	7.8	231	14.4	6.9
PNC Financial	355	16.6	16.8	184	15.3	15.1
American General	356	16.5	14.9	227	14.4	11.0
Rohr Industries	357	16.5	21.7	463	10.8	15.0
First City Bancorp	358	16.5	9.9	160	16.0	9.6
Hughes Tool	358	16.5	def	263	13.8	0.9
Ball Corp	360	16.5	16.2	466	10.8	11.0
First Security	360	16.5	15.4	391	12.0	11.2
General Foods	362	16.5	15.8	295	13.2	11.6
Peoples Drug Stores	363	16.4	17.8	306	13.1	13.0
Valley National	364	16.4	11.9	156	16.2	11.9
Universal Foods	365	16.3	19.6	345	12.6	13.9
Scott & Fetzer	366	16.3	15.4	306	13.1	12.5
MCA	367	16.3	15.7	199	15.0	14.7
Sterling Drug	367	16.3	15.4	227	14.4	13.3
Pacific Resources	369	16.3	7.8	540	9.8	5.7
United Technologies	369	16.3	14.7	386	12.1	11.0
Tyler	371	16.3	9.7	324	12.8	8.4
Knight-Ridder News	372	16.3	14.8	213	14.6	13.2
Tenneco	372	16.3	13.1	573	9.4	7.4
Federal-Mogul	374	16.3	14.2	360	12.4	10.1
Flickinger	375	16.2	17.4	297	13.2	12.5
Thrifty Corp	376	16.1	18.4	416	11.6	12.1
Kemper	377	16.1	9.5	147	16.5	9.6
Alleghany	378	16.1	13.0	301	13.2	10.9

*For some companies (as noted in the individual Yardsticks tables) the average return is for less than five years.
def: deficit.

Who's where in profitability

Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months	Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months
Emhart	378	16.1%	16.6%	263	13.8%	12.7%	Texas Utilities	440	15.1%	15.3%	659	8.4%	8.4%
R R Donnelley & Sons	380	16.1	17.5	261	13.9	14.2	Safeco	443	15.1	13.6	325	12.8	11.7
Dynalectron	381	16.1	10.9	330	12.8	8.7	A E Staley Mfg	443	15.1	1.3	472	10.7	2.2
NCNB	382	16.0	16.8	335	12.7	13.4	Central & South West	445	15.1	15.7	709	7.7	8.4
Chubb	383	16.0	13.0	202	15.0	11.4	Northwest Energy	445	15.1	7.8	626	8.7	4.8
Tecumseh Products	383	16.0	13.7	163	15.9	13.3	First Natl State Bcp	447	15.1	16.6	321	12.8	15.2
American Petrofina	385	15.9	8.3	457	10.9	6.4	Gates Learjet	448	15.0	0.2	310	12.9	1.1
Bausch & Lomb	386	15.9	14.3	292	13.3	11.2	General Signal	448	15.0	10.3	244	14.1	9.6
Caesars World	387	15.9	def	639	8.6	3.1	Wm Wrigley Jr	450	15.0	16.0	224	14.5	15.5
CBT	388	15.9	15.2	314	12.9	11.6	Campbell Soup	451	15.0	15.3	319	12.9	12.6
Waldbaum	389	15.9	15.9	481	10.6	10.7	W R Grace	451	15.0	7.1	498	10.4	5.5
American Greetings	390	15.8	15.7	389	12.0	12.4	Tyson Foods	453	15.0	22.8	637	8.6	10.7
Kroger	391	15.8	11.8	455	11.0	9.3	PACCAR	454	14.9	5.3	247	14.0	5.1
Sun Chemical	392	15.8	9.4	475	10.7	7.1	Richardson-Vicks	455	14.9	10.5	221	14.5	9.2
Figgie Intl Holdings	393	15.8	13.1	593	9.1	8.8	Motorola	456	14.9	11.9	286	13.5	10.9
Mercantile Stores	394	15.8	16.4	356	12.4	13.4	Dart & Kraft	457	14.9	15.6	359	12.4	13.0
Idle Wild Foods	395	15.8	7.5	338	12.6	6.5	Mountain Fuel Supply	458	14.8	19.0	602	9.0	10.2
Seaway Food Town	396	15.7	9.6	506	10.3	7.1	Univar	458	14.8	7.2	547	9.7	5.9
Digital Equipment	397	15.7	7.1	241	14.2	7.0	Wachovia	460	14.8	16.9	218	14.6	17.1
Oxford Industries	397	15.7	25.4	288	13.3	21.5	NL Industries	461	14.8	def	405	11.7	def
Citizens & Sthrn Ga	399	15.7	16.7	234	14.4	14.1	Ralston Purina	462	14.8	23.8	460	10.9	16.9
Wometco Enterprises	400	15.7	14.3	483	10.6	8.9	Wisconsin Pwr & Lt	462	14.8	16.5	731	7.5	8.2
McCormick	401	15.7	16.1	344	12.6	13.3	Alexander & Baldwin	464	14.8	13.5	501	10.4	9.5
Marsh Supermarkets	402	15.7	9.4	578	9.3	6.5	Revlon	465	14.7	7.6	332	12.7	6.4
Crown Central Petroleum	403	15.6	0.2	547	9.7	1.5	Ruddick	465	14.7	15.0	503	10.3	10.8
Archer Daniels Midland	404	15.6	8.5	354	12.4	7.4	Irving Bank	467	14.7	12.3	410	11.6	9.6
Gerber Products	405	15.6	15.8	256	14.0	13.2	Lowe's Companies	468	14.7	19.5	379	12.1	16.2
Witco Chemical	405	15.6	15.0	470	10.8	9.9	Pacific Lighting	468	14.7	15.7	606	8.9	9.7
Morrison-Knudsen	407	15.6	12.5	341	12.6	8.6	Bank of New York	470	14.7	16.2	284	13.5	15.2
A H Robins	408	15.6	17.8	236	14.3	16.6	CBS	470	14.7	11.1	347	12.5	9.3
Transamerica	409	15.6	12.5	536	9.9	7.3	Business Men's Assur	472	14.7	13.9	253	14.0	12.8
Iowa-Illinois G & E	410	15.6	18.3	739	7.4	7.9	Stanadyne	472	14.7	11.5	378	12.1	9.4
St Paul Cos	410	15.6	12.4	216	14.6	12.1	Stone Container	472	14.7	1.6	641	8.6	1.4
Public Service Indiana	412	15.6	16.1	715	7.7	7.5	Intl Multifoods	475	14.7	15.2	462	10.9	11.3
Saga	412	15.6	22.3	445	11.2	17.3	No States Power	475	14.7	17.5	775	7.1	8.1
J P Morgan	414	15.5	15.2	258	13.9	14.1	Aetna Life & Casualty	477	14.7	9.5	267	13.8	8.8
Quaker Oats	414	15.5	9.5	436	11.3	7.4	Continental Telecom	478	14.6	14.3	726	7.5	7.2
U S Bancorp	414	15.5	10.9	394	11.9	8.8	Southeast Banking	479	14.6	12.8	436	11.3	10.8
Datapoint	417	15.5	4.0	124	17.1	4.3	Heck's	480	14.6	6.3	543	9.7	6.2
Citicorp	418	15.5	17.1	516	10.1	9.1	Chemical New York	481	14.6	13.9	424	11.5	11.9
Mercantile Bancorp	419	15.5	13.1	366	12.3	11.0	Golden West Finl	481	14.6	48.3	333	12.7	39.6
Avery International	420	15.4	15.7	419	11.5	11.8	Johnson Controls	481	14.6	15.3	413	11.6	12.3
Bank of Boston	420	15.4	15.7	409	11.6	12.9	Indianapolis Pwr & Lt	484	14.6	16.4	746	7.4	8.2
Diversified Energies	422	15.4	15.0	517	10.1	10.0	NCR	484	14.6	13.5	313	12.9	12.3
United Illuminating	423	15.4	18.7	614	8.8	10.0	Rohm & Haas	486	14.6	16.5	442	11.2	12.8
Westinghouse Electric	424	15.4	12.8	270	13.7	12.1	Newmont Mining	487	14.6	4.9	531	9.9	3.7
First Interstate Bancp	425	15.4	12.7	345	12.6	10.5	Kidde	488	14.5	10.7	554	9.6	7.7
New England Electric	426	15.4	18.3	754	7.3	8.3	Natl Semiconductor	488	14.5	def	420	11.5	0.2
Brooklyn Union Gas	427	15.4	15.7	591	9.2	10.0	Commercial Metals	490	14.5	7.1	410	11.6	6.6
Dibrell Brothers	427	15.4	20.4	384	12.1	13.8	Dennison Mfg	491	14.5	13.2	331	12.7	11.4
Texaco	429	15.4	9.0	433	11.3	7.3	Manufacturers Hanover	491	14.5	14.0	417	11.5	9.8
Parker-Hannifin	430	15.4	7.9	327	12.8	6.9	May Dept Stores	493	14.5	16.3	524	10.0	10.7
Union Camp	431	15.4	10.7	461	10.9	7.0	InterFirst	494	14.5	def	354	12.4	def
McKesson	432	15.3	12.8	487	10.6	9.6	Provident Life & Acc	495	14.4	12.4	232	14.4	12.4
Gulf United	433	15.3	14.1	353	12.5	10.2	Blue Bell	496	14.4	11.1	321	12.8	9.7
Carpenter Technology	434	15.3	6.6	248	14.0	5.2	First Bank System	497	14.4	13.9	387	12.1	11.4
Xerox	435	15.3	10.0	277	13.6	10.1	American Family	498	14.4	13.7	374	12.2	8.8
Cincinnati Milacron	436	15.3	def	446	11.1	def	Southern Calif Edison	499	14.4	17.5	636	8.7	10.0
Southwest Bancshares	437	15.2	11.6	246	14.1	10.5	TECO Energy	499	14.4	15.0	785	6.9	7.1
North American Coal	438	15.2	23.1	824	6.4	6.4	Nash Finch	501	14.4	13.4	423	11.5	10.9
Texas American Bshs	439	15.2	12.9	281	13.5	11.2	Colgate-Palmolive	502	14.3	15.2	402	11.7	12.6
Dillard Dept Stores	440	15.1	20.8	575	9.3	12.8	Peoples Energy	503	14.3	11.7	753	7.3	6.5
Intl Minerals & Chem	440	15.1	8.4	494	10.5	6.5	Wisconsin Public Svc	503	14.3	16.6	758	7.2	8.1

*For some companies (as noted in the individual Yardsticks tables) the average return is for less than five years.
def: deficit.

Who's where in profitability

Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months
GTE	505	14.3%	15.6%	728	7.5%	7.8%
Ethyl	506	14.3	12.5	514	10.2	8.7
Northrop	506	14.3	14.8	316	12.9	13.4
Royal Crown Cos	508	14.3	14.1	484	10.6	10.7
Honeywell	509	14.3	10.6	441	11.2	8.4
Kansas Power & Light	509	14.3	16.5	736	7.5	8.3
Sun Banks	511	14.2	14.6	311	12.9	12.9
Best Products	512	14.2	12.8	579	9.3	6.6
Chase Manhattan	513	14.2	13.2	455	11.0	10.8
George A Hormel	514	14.2	9.9	396	11.8	6.9
Capital Holding	515	14.2	14.0	272	13.7	11.8
Ogden	516	14.2	10.2	632	8.7	7.5
U S Home	516	14.2	10.7	726	7.5	5.4
Federated Dept Stores	518	14.2	14.6	408	11.6	11.4
Gordon Jewelry	519	14.2	9.2	379	12.1	8.1
Wells Fargo	520	14.1	12.5	453	11.0	9.5
MGM/UA Entertainment	521	14.1	13.1	494	10.5	7.2
Travelers	521	14.1	11.2	274	13.7	11.1
Commonwealth Energy	523	14.1	19.1	796	6.8	8.3
Consol Natural Gas	524	14.1	15.2	648	8.5	9.0
Insilco	524	14.1	13.4	585	9.2	9.1
Frontier Holdings	526	14.1	def	557	9.6	def
Corestates Financial	527	14.0	16.5	414	11.6	15.7
Kerr-McGee	528	14.0	10.4	565	9.5	6.7
USLIFE	528	14.0	10.8	431	11.4	9.0
Maryland National	530	14.0	12.6	397	11.8	10.4
Norfolk Southern	530	14.0	8.5	633	8.7	5.8
Arizona Public Service	532	14.0	15.0	625	8.7	9.0
Greyhound	533	14.0	10.3	510	10.2	8.5
Rose's Stores	534	14.0	21.3	362	12.4	18.9
PPG Industries	535	13.9	12.1	499	10.4	8.9
Quaker State Oil	535	13.9	13.2	553	9.6	9.2
Ex-Cell-O	537	13.9	11.6	393	11.9	10.0
Stanley Works	538	13.9	11.2	398	11.8	9.7
General Host	539	13.9	13.1	665	8.3	7.6
N Y State Elec & Gas	540	13.8	14.3	662	8.3	8.5
Earle M Jorgensen	541	13.8	3.5	385	12.1	3.7
Illinois Power	542	13.8	16.5	731	7.5	8.2
Duke Power	543	13.8	14.6	731	7.5	7.8
Milton Bradley	544	13.8	2.0	376	12.2	2.6
Allegheny Power	545	13.8	15.4	747	7.4	7.9
Long Island Lighting	546	13.7	15.0	597	9.1	9.7
Kay	547	13.6	3.0	660	8.3	4.6
Wisconsin Elec Power	547	13.6	15.6	739	7.4	8.5
Coastal Corp	549	13.6	16.6	738	7.5	7.3
Columbia Gas System	550	13.6	10.8	702	7.8	6.7
Perini	550	13.6	14.2	458	10.9	9.7
Zayre	552	13.6	17.2	568	9.4	11.6
Rainier Bancorp	553	13.6	12.1	373	12.2	10.8
Squibb	553	13.6	15.0	467	10.8	12.2
Harcourt Brace Jovan	555	13.6	15.2	560	9.6	9.8
Dow Chemical	556	13.5	4.9	608	8.9	4.9
Gulf States Utils	556	13.5	16.0	721	7.6	8.9
MidCon	556	13.5	12.1	639	8.6	8.0
E I du Pont	559	13.5	9.2	420	11.5	7.4
Borg-Warner	560	13.5	12.1	370	12.3	10.9
Data General	560	13.5	4.9	390	12.0	5.2
Union Electric	562	13.5	17.2	804	6.7	7.5
Montana Power	563	13.5	14.6	690	8.0	7.5
Niagara Mohawk Power	563	13.5	15.6	689	8.0	8.9
Alcan Aluminium	565	13.5	0.7	564	9.5	1.9
Seagram	565	13.5	8.7	526	10.0	7.3
Smith International	565	13.5	def	420	11.5	def
Cleveland Elec Illum	568	13.4%	15.9%	701	7.8%	8.6%
Pay'n Save	569	13.4	13.3	529	10.0	9.2
Union Pacific	570	13.4	9.4	642	8.6	5.5
Safeway Stores	571	13.4	14.5	629	8.7	8.9
BankAmerica	572	13.4	7.7	439	11.3	7.7
Orange & Rockland	573	13.3	14.1	744	7.4	7.9
Pacific Pwr & Lt	573	13.3	15.3	695	7.9	8.4
Joy Manufacturing	575	13.3	0.6	426	11.5	1.0
Harsco	576	13.3	7.1	444	11.2	6.4
Donaldson, Lufkin	577	13.3	13.6	402	11.7	10.7
First Wisconsin	577	13.3	12.8	451	11.0	11.5
Frederick & Herrud	577	13.3	20.7	576	9.3	12.4
Consolidated Edison	580	13.3	15.3	723	7.6	8.9
Dresser Industries	581	13.2	0.1	447	11.1	0.9
Federal Paper Board	581	13.2	4.3	706	7.8	4.3
Kansas City Pwr & Lt	583	13.2	17.6	818	6.5	7.6
Laclede Gas	584	13.2	12.3	719	7.6	7.5
North Amer Philips	585	13.2	11.2	587	9.2	7.8
United States Gypsum	586	13.2	9.7	541	9.8	7.6
Meilon National	587	13.2	13.0	429	11.4	12.1
Norton	588	13.2	4.9	438	11.3	5.0
Pacific Gas & Elec	588	13.2	14.0	644	8.5	8.8
CFS Continental	590	13.1	14.8	565	9.5	10.7
Hoover Universal	591	13.1	17.2	546	9.7	12.2
Beatrice Foods	592	13.1	15.3	490	10.6	11.8
PSA	593	13.1	def	655	8.4	0.7
San Diego Gas & Elec	593	13.1	16.7	624	8.8	10.3
Amsted Industries	595	13.1	def	335	12.7	def
City Investing	596	13.0	9.7	591	9.2	8.5
Gt Northern Nekoosa	596	13.0	8.7	583	9.3	6.2
American District	598	13.0	13.7	579	9.3	9.4
Wetterau	599	13.0	14.6	515	10.2	10.3
Central Ill Pub Svc	600	13.0	15.4	794	6.8	7.4
Cincinnati G & E	600	13.0	15.2	735	7.5	7.9
Diamond Shamrock	602	12.9	7.4	623	8.8	5.7
Gulf Oil	602	12.9	9.3	502	10.3	6.9
Torchmark	602	12.9	13.6	372	12.3	11.8
Norwest	605	12.9	10.4	511	10.2	6.9
K mart	606	12.9	15.2	576	9.3	10.3
Central Illinois Lt	607	12.9	14.7	849	6.0	6.5
Dayton Power & Light	608	12.9	14.3	691	8.0	8.4
Amstar	609	12.8	7.8	544	9.7	6.5
Hercules	609	12.8	11.4	508	10.3	10.2
National City	609	12.8	11.9	366	12.3	10.4
Super Food Services	609	12.8	19.3	615	8.8	10.0
Monfort of Colorado	613	12.8	30.6	596	9.1	20.7
Borden	614	12.8	13.3	563	9.5	9.9
Federal Co	615	12.8	12.8	417	11.5	11.6
Houston Industries	616	12.8	15.7	763	7.2	8.0
FMC	617	12.8	12.1	582	9.3	8.6
Potomac Elec Power	618	12.8	14.7	775	7.1	7.7
So New England Tel	618	12.8	14.4	749	7.3	7.9
Westvaco	620	12.7	8.2	601	9.0	6.4
Eastern Gas & Fuel	621	12.7	7.7	709	7.7	5.2
Florida Power & Lt	621	12.7	13.9	811	6.6	6.9
Becton, Dickinson	623	12.7	6.2	477	10.7	5.2
International Paper	624	12.6	5.8	587	9.2	5.1
Rochester Gas & Elec	624	12.6	14.9	704	7.8	8.8
Echlin	626	12.6	14.5	471	10.7	11.9
McDonnell Douglas	626	12.6	13.5	348	12.5	13.3
Baltimore Gas & Elec	628	12.6	14.4	763	7.2	7.9
National Can	629	12.6	5.5	598	9.1	4.8
Central Steel & Wire	630	12.5	10.3	365	12.3	10.1

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def: deficit.

Who's where in profitability

Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months	Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months
Fidelcor	630	12.5%	21.0%	486	10.6%	17.4%	Shawmut	693	11.4%	10.6%	463	10.8%	9.9%
Holiday Inns	630	12.5	12.6	511	10.2	10.0	Sherwin-Williams	695	11.4	15.2	712	7.7	10.7
Continental Group	633	12.5	9.5	619	8.8	6.9	Lincoln National	696	11.3	10.6	508	10.3	9.4
Penn Power & Light	634	12.5	12.6	786	6.9	6.7	Parker Pen	697	11.3	def	434	11.3	def
Time Inc	634	12.5	10.6	522	10.1	8.5	Collins & Aikman	698	11.3	16.5	612	8.9	12.3
Delmarva Power & Lt	636	12.5	15.2	749	7.3	8.2	Centerre Bancorp	699	11.3	7.3	492	10.5	6.5
Allied Stores	637	12.5	13.8	604	9.0	9.0	Public Service Colo	700	11.3	11.7	802	6.7	6.8
Oklahoma Gas & Elec	638	12.4	15.4	806	6.6	7.7	McGraw-Edison	701	11.2	6.8	524	10.0	6.4
Life Investors	639	12.4	11.1	404	11.7	10.3	Levitz Furniture	702	11.2	12.2	699	7.8	8.5
Carolina Pwr & Lt	640	12.4	12.9	796	6.8	6.8	Ferro	703	11.2	8.5	533	9.9	7.1
Middle South Utils	641	12.4	13.0	771	7.1	7.5	Comerica	704	11.2	10.8	465	10.8	11.1
Portland Genl Elec	641	12.4	12.8	703	7.8	8.6	Dana	704	11.2	6.6	556	9.6	6.4
American Tel & Tel	643	12.3	10.2	744	7.4	6.5	Colonial Penn Group	706	11.1	13.3	448	11.1	13.3
Thriftimart	643	12.3	7.5	494	10.5	6.7	Hyster	707	11.1	0.1	554	9.6	0.5
Economics Laboratory	645	12.3	def	519	10.1	def	Union Carbide	707	11.1	4.3	683	8.1	3.8
West Point-Pepperell	646	12.3	13.3	536	9.9	10.8	Easco	709	11.1	9.0	657	8.4	6.5
Society	647	12.3	12.4	448	11.1	10.7	Louisville Gas & Elec	710	11.0	12.5	840	6.2	6.4
Toledo Edison	647	12.3	14.5	721	7.6	8.1	Penn Central	710	11.0	5.8	660	8.3	5.4
Penn Traffic	649	12.2	13.0	559	9.6	9.6	Burlington Northern	712	11.0	13.0	697	7.9	9.3
Jefferson-Pilot	650	12.2	9.9	379	12.1	9.9	Godfrey	713	11.0	6.1	686	8.1	6.0
Southern Company	651	12.2	14.1	841	6.1	6.6	ARA Services	714	10.9	10.2	629	8.7	8.5
Interco	652	12.2	9.2	454	11.0	8.5	Duquesne Light	715	10.9	12.4	820	6.5	6.9
NICOR	653	12.2	3.0	777	7.1	2.9	Intl Tel & Tel	716	10.9	10.1	612	8.9	8.5
Commonwealth Edison	654	12.2	16.7	800	6.7	8.1	Strawbridge & Clothier	716	10.9	12.9	678	8.1	9.0
Stauffer Chemical	655	12.2	def	604	9.0	0.5	Cone Mills	718	10.9	4.8	523	10.0	4.8
Utah Power & Light	656	12.1	13.6	742	7.4	7.5	American Elec Power	719	10.8	10.7	782	7.0	6.6
So Carolina E & G	657	12.1	13.2	828	6.3	6.6	Gould	720	10.8	8.2	627	8.7	7.1
Florida Progress	658	12.1	14.1	838	6.2	6.6	DeSoto	721	10.8	13.9	600	9.0	11.5
H J Wilson	658	12.1	5.3	609	8.9	5.2	Detroit Edison	721	10.8	13.0	852	6.0	6.2
Continental Illinois	660	12.1	6.8	487	10.6	6.5	Moore McCormack Res	721	10.8	1.7	736	7.5	3.2
National Fuel Gas	661	12.1	10.2	704	7.8	7.1	California First Bnk	724	10.8	8.1	627	8.7	8.0
Crown Cork & Seal	662	12.1	7.9	485	10.6	6.9	Washington National	725	10.8	7.3	529	10.0	7.1
Atlantic City Elec	663	12.0	14.9	773	7.1	8.0	Walt Disney	726	10.8	7.2	551	9.7	5.8
Hartmarx	664	12.0	13.7	499	10.4	11.2	AmeriTrust	727	10.8	9.6	469	10.8	9.6
Boston Edison	665	12.0	12.2	857	5.8	6.0	Carson Pirie Scott	728	10.7	11.7	682	8.1	8.3
Northeast Utilities	665	12.0	17.3	796	6.8	8.4	Washington Gas Light	729	10.7	13.2	814	6.5	7.0
J C Penney	667	11.9	12.6	562	9.5	9.8	Stewart & Stevenson	730	10.7	6.9	629	8.7	5.7
Trane	667	11.9	9.1	545	9.7	7.1	Associated Dry Goods	731	10.6	12.9	551	9.7	10.5
Transway Intl	669	11.9	7.2	506	10.3	6.7	Alcoa	732	10.6	def	675	8.2	1.8
American Natl Ins	670	11.8	11.5	400	11.8	11.5	Magic Chef	733	10.6	18.5	610	8.9	13.3
Phila Electric	671	11.8	13.8	810	6.6	7.2	Kentucky Utilities	734	10.5	13.1	817	6.5	7.6
Avco	672	11.8	7.1	815	6.5	6.3	Control Data	735	10.5	8.8	787	6.9	6.3
Ceco	672	11.8	9.1	550	9.7	7.6	Farm House Foods	736	10.5	1.3	570	9.4	6.8
Ohio Edison	672	11.8	13.4	762	7.2	7.6	Southern Pacific	737	10.5	22.7	781	7.0	13.1
Household Intl	675	11.8	13.5	792	6.8	7.3	Hammermill Paper	738	10.4	4.4	791	6.8	3.1
Pub Svc Elec & Gas	676	11.8	13.0	803	6.7	7.3	Monsanto	739	10.4	9.2	729	7.5	6.8
Ryan Homes	677	11.8	15.1	505	10.3	12.2	Scovill	740	10.4	12.9	670	8.3	9.8
Tribune	678	11.7	10.3		**	6.7	Santa Fe Industries	741	10.4	7.5	771	7.1	5.1
Liquid Air	679	11.7	8.3	594	9.1	6.1	National Gypsum	742	10.4	7.8	678	8.1	6.4
White Consolidated	679	11.7	8.5	649	8.5	7.2	UGI	742	10.4	1.2	765	7.2	3.1
Allied Corp	681	11.6	9.0	673	8.2	7.4	GATX	744	10.4	4.3	873	5.3	3.9
NBD Bancorp	682	11.6	10.7	474	10.7	10.0	Riegel Textile	745	10.3	5.4	700	7.8	4.6
Crocker National	683	11.6	5.3	579	9.3	5.4	Sperry	746	10.3	6.1	651	8.4	5.4
Puget Sound Pwr & Lt	684	11.6	10.1	778	7.0	6.2	Fieldcrest Mills	747	10.3	9.3	668	8.3	7.8
Signal Cos	685	11.5	3.4	573	9.4	4.0	DEKALB AgResearch	748	10.2	3.5	731	7.5	2.3
Morse Shoe	686	11.5	15.0	527	10.0	11.5	Textron	749	10.2	6.7	611	8.9	6.4
American Cyanamid	687	11.5	9.7	606	8.9	7.9	Cluett, Peabody	750	10.2	11.8	637	8.6	9.3
Corning Glass Works	687	11.5	9.7	538	9.9	7.3	Gulf & Western Inds	750	10.2	def	812	6.6	def
Consumers Power	689	11.4	11.2	821	6.4	6.6	Michigan National	752	10.2	8.2	633	8.7	7.8
Fleetwood Enterprises	690	11.4	31.9	442	11.2	31.0	Scott Paper	752	10.2	6.2	698	7.8	5.2
Munford	690	11.4	13.6	742	7.4	10.1	Texas Instruments	754	10.1	def	493	10.5	def
Warner-Lambert	692	11.4	16.9	687	8.0	10.2	Dominion Resources	755	10.1	11.1	825	6.4	6.6
Foxboro	693	11.4	3.1	487	10.6	3.2	Manufacturers National	755	10.1	12.5	583	9.3	11.6

*For some companies (as noted in the individual Yardsticks tables) the average return is for less than five years.
def: deficit. **Not available; not ranked.

Who's where in profitability

Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months
RCA	757	10.1%	8.4%	602	9.0%	7.8%
Northern Trust	758	10.0	6.4	585	9.2	6.2
Anderson, Clayton	759	10.0	4.8	542	9.8	5.3
Arden Group	760	10.0	6.4	766	7.1	6.0
Cessna Aircraft	761	10.0	def	622	8.8	def
Marine Midland Banks	761	10.0	10.7	668	8.3	8.4
Yellow Freight System	763	10.0	16.8	758	7.2	11.6
Sears, Roebuck	764	9.9	13.3	587	9.2	10.9
Dorsey	765	9.9	13.6	741	7.4	10.2
Ingersoll-Rand	766	9.9	def	683	8.1	0.3
Willamette Inds	767	9.9	5.5	678	8.1	4.7
Weyerhaeuser	768	9.8	3.4	720	7.6	3.7
ACF Industries	769	9.8	0.2	837	6.2	2.4
LTV	769	9.8	def	888	5.0	def
National Distillers	769	9.8	4.4	678	8.1	4.5
WICOR	772	9.7	9.0		**	**
Zale	773	9.7	5.0	595	9.1	5.4
Raymond Intl	774	9.6	9.9	633	8.7	9.1
Colt Industries	775	9.6	17.6	729	7.5	14.6
Hawaiian Electric	776	9.6	8.3	848	6.0	5.7
Bemis	777	9.6	6.0	766	7.1	5.5
Grumman	778	9.6	18.2	665	8.3	11.9
CSX	779	9.6	4.1	805	6.6	4.0
Central Soya	780	9.5	8.3	713	7.7	6.9
City Federal S & L	781	9.5	21.7	558	9.6	21.2
Atlanta Gas Light	782	9.5	10.3	839	6.2	6.8
Eagle-Picher Inds	783	9.5	5.5	691	8.0	5.2
First Chicago	784	9.4	11.6	643	8.6	9.9
Berkshire Hathaway	785	9.4	7.7	572	9.4	8.0
Black & Decker	786	9.4	9.5	654	8.4	6.6
ASARCO	787	9.4	2.2	653	8.4	3.7
Roper Corp	787	9.4	14.9	756	7.2	11.0
Carter Hawley Hale	789	9.3	8.0	825	6.4	5.9
Pueblo International	789	9.3	7.6	773	7.1	6.0
Harris Bankcorp	791	9.3	8.7	616	8.8	8.2
SCM	792	9.2	3.0	758	7.2	3.4
BanCal Tri-State	793	9.2	13.7	713	7.7	11.8
Butler Manufacturing	794	9.2	def	673	8.2	0.2
Equitable of Iowa	795	9.1	8.9	652	8.4	8.8
Springs Industries	796	9.1	8.0	688	8.0	7.3
Williams Cos	797	9.1	2.4	858	5.8	2.5
Ideal Basic Inds	798	9.1	3.6	841	6.1	2.8
Shopwell	799	9.0	10.5	801	6.7	7.7
Champion Spark Plug	800	9.0	5.8	650	8.5	5.6
Continental Corp	801	9.0	1.9	646	8.5	2.0
Pennwalt	801	9.0	6.2	768	7.1	6.0
Adolph Coors	803	9.0	10.8	671	8.2	9.6
Potlatch	804	8.9	5.2	808	6.6	4.2
Pac Gamble Robinson	805	8.9	6.3	717	7.7	6.4
Robertshaw Controls	806	8.8	11.8	748	7.3	9.5
Owens-Corning Fbrgls	807	8.8	9.8	761	7.2	7.3
Goodyear	808	8.8	7.0	751	7.3	7.0
Allegheny Intl	809	8.8	def	707	7.7	2.9
Phillips-Van Heusen	809	8.8	11.9	725	7.6	10.2
Gifford-Hill	811	8.7	1.2	696	7.9	4.1
King Kullen Grocery	812	8.7	11.1	677	8.1	10.2
Varian Associates	813	8.6	15.2	715	7.7	12.9
Owens-Illinois	814	8.6	2.6	827	6.3	2.9
McDermott Intl	815	8.6	7.4	830	6.3	6.0
Georgia-Pacific	816	8.5	2.0	855	5.9	2.4
No Indiana Pub Svc	817	8.4	10.5	869	5.4	6.0
St Regis	817	8.4	def	822	6.4	0.5
Rexnord	819	8.4	2.4	718	7.7	3.1
Amfac	820	8.4%	def	833	6.3%	def
Boise Cascade	821	8.4	3.8%	789	6.9	4.2%
Research-Cottrell	822	8.3	4.2	676	8.2	4.7
Lone Star Industries	823	8.3	def	707	7.7	1.3
Armstrong World Inds	824	8.3	9.1	768	7.1	7.6
Jim Walter	824	8.3	10.2	844	6.1	6.8
Deere	826	8.3	def	780	7.0	0.2
IC Industries	827	8.3	4.6	863	5.5	4.2
Amer Maize-Products	828	8.3	3.2	792	6.8	3.8
Delta Air Lines	829	8.2	def	868	5.5	def
Champion Intl	830	8.2	3.5	853	6.0	3.4
Mead	830	8.2	def	799	6.7	1.3
Celanese	832	8.2	3.1	830	6.3	3.2
Olin	833	8.2	6.9	819	6.5	5.7
Athlone Industries	834	8.2	def	789	6.9	1.4
Midland-Ross	834	8.2	def	709	7.7	def
Stewart-Warner	836	8.0	2.2	694	7.9	2.2
Burroughs	837	8.0	9.0	755	7.3	7.2
Di Giorgio	838	8.0	5.4	835	6.2	4.8
Fisher Foods	839	8.0	3.4	881	5.2	3.4
G C Murphy	840	7.9	11.1	830	6.3	8.2
Arvin Industries	841	7.9	7.8	815	6.5	6.6
Ampco-Pittsburgh	842	7.9	def	539	9.8	1.7
Outboard Marine	842	7.9	11.8	788	6.9	9.8
El Paso	844	7.9	14.4	879	5.2	7.0
UMC Industries	845	7.9	2.1	783	6.9	3.2
Hoover	846	7.7	12.7	888	5.0	10.2
Timken	847	7.7	def	756	7.2	def
Gas Service	848	7.6	3.6	869	5.4	3.8
Burlington Inds	849	7.5	7.7	843	6.1	6.3
Barnes Group	850	7.4	def	778	7.0	def
Longview Fibre	851	7.4	4.6	723	7.6	4.6
Brockway Inc (NY)	852	7.3	4.5	847	6.0	4.2
Interlake	853	7.2	3.6	835	6.2	4.0
Skyline	854	7.2	6.9	768	7.1	6.8
Amdahl	855	7.1	8.4	752	7.3	7.9
Anchor Hocking	856	7.1	def	849	6.0	0.1
Crane	856	7.1	def	866	5.5	def
BancOhio	858	6.9	4.8	795	6.8	5.2
Bangor Punta	859	6.8	def	885	5.1	def
General Motors	860	6.7	14.2	829	6.3	11.8
Kellwood	861	6.6	15.4	784	6.9	13.0
M Lowenstein	862	6.6	10.5	846	6.1	8.3
Copperweld	863	6.6	def	860	5.7	def
AMF	864	6.5	def	871	5.4	def
Louisiana-Pacific	864	6.5	2.7	898	3.6	2.1
Caterpillar Tractor	866	6.5	def	807	6.6	def
Dayco	867	6.5	1.8	886	5.0	2.9
Walter E Heller Intl	868	6.4	def	845	6.1	3.5
Manhattan Industries	869	6.4	12.9	854	5.9	8.9
Armstrong Rubber	870	6.4	13.1	834	6.3	10.0
Genl Tire & Rubber	871	6.4	6.0	862	5.5	5.5
Reichhold Chemicals	872	6.3	8.4	878	5.2	6.1
Western Union	873	6.1	9.1	849	6.0	7.2
Kaiser Alum & Chem	874	6.0	def	890	4.9	def
Bucyrus-Erie	875	5.9	def	856	5.8	def
Acme-Cleveland	876	5.9	def	887	5.0	def
Sheller-Globe	877	5.9	10.2	880	5.2	7.4
Avondale Mills	878	5.6	12.2	876	5.3	10.5
Cummins Engine	879	5.6	def	883	5.1	def
Amerace	880	5.5	def	906	4.4	def
Castle & Cooke	881	5.5	2.8	872	5.4	3.9
Libbey-Owens-Ford	882	5.4	4.8	859	5.8	5.3

*For some companies (as noted in the individual Yardsticks tables) the average return is for less than five years.
def: deficit. **Not available; not ranked.

Who's where in profitability

Company	Return on equity rank	5-year average*	latest 12 months	Return on capital rank	5-year average*	latest 12 months
Reynolds Metals	883	5.3%	def	914	4.1%	def
Northwestern Steel	884	5.1	def	881	5.2	def
Koppers	885	5.1	0.5%	873	5.3	2.8%
Bell & Howell	886	5.1	19.2	894	4.7	14.5
Eaton	887	5.0	2.0	910	4.3	3.7
Primark	888	4.9	5.3	921	3.9	4.4
Pittston	889	4.7	def	900	4.6	def
Polaroid	890	4.5	3.7	893	4.8	4.1
Allen Group	891	4.5	def	895	4.7	2.3
AMAX	892	4.4	def	866	5.5	def
Macmillan	893	4.4	15.2	901	4.5	13.0
F W Woolworth	893	4.4	14.1	911	4.2	10.4
American Can	895	4.3	6.7	912	4.2	6.5
H F Ahmanson	896	4.2	12.6	917	4.0	11.6
Beneficial Corp	897	4.1	9.1	884	5.1	5.9
Zenith Radio	897	4.1	5.9	904	4.5	5.5
Crown Zellerbach	899	3.9	2.8	914	4.1	4.1
Genesco	900	3.9	def	896	4.7	3.7
Fruehauf	901	3.8	def	901	4.5	1.2
Scot Lad Foods	902	3.8	def	907	4.4	2.3
B F Goodrich	903	3.7	def	892	4.8	2.3
Del E Webb	904	3.7	0.7	873	5.3	3.9
Oak Industries	905	3.6	def	644	8.5	def
Sybron	906	3.5	def	905	4.4	def
Savin	907	3.5	def	434	11.3	def
J P Stevens	908	3.4	2.9	919	3.9	3.6
Manville	909	3.3	9.4	909	4.3	6.8
Cyclops	910	3.2	def	922	3.8	def
Northwest Airlines	911	3.2	4.2	947	2.4	3.4
General Public Utils	912	3.1	3.2	922	3.8	3.8
U S Industries	913	3.1	7.8	925	3.6	6.8
Phelps Dodge	914	2.9	def	940	2.9	def
Firestone	915	2.8	7.3	932	3.1	5.7
Gt Western Financial	916	2.8	5.6	918	3.9	6.1
Chromalloy American	917	2.7	def	903	4.5	0.9
Dravo	918	2.7	def	908	4.4	def
Clark Equipment	919	2.4	3.1	946	2.6	3.8
Kane-Miller	920	2.3	def	928	3.3	def
Foodarama Supermkts	921	2.2	3.8	914	4.1	5.4
Peabody Intl	922	2.2	6.2	913	4.1	5.5
A O Smith	923	2.1	2.2	930	3.2	3.7
Mohasco	924	1.9	3.0	942	2.8	3.3
Hanna Mining	925	1.8	def	949	2.1	def
Southwest Forest Inds	926	1.7	def	864	5.5	0.5
Kaufman & Broad	927	1.7	0.9	938	3.0	4.0
Lukens	928	1.6	def	934	3.0	def
Amer Hoist & Derrick	929	1.6	def	944	2.7	def
Kerr Glass Mfg	930	1.5	def	899	4.6	def
Borman's	931	1.5	0.8	931	3.1	2.5
Alexander's	932	1.4	7.9	945	2.7	5.3
National-Standard	933	1.3	def	955	1.6	def
United States Steel	934	1.1	def	922	3.8	def
Nashua	935	1.0	def	937	3.0	def
CertainTeed	936	0.6	8.2	941	2.8	7.1
Westmoreland Coal	937	0.4	4.5	948	2.1	5.1
Mack Trucks	938	0.1	def	943	2.8	def
AMR	939	def	9.9	936	3.0	6.8
Jonathan Logan	940	def	13.3	963	0.9	11.8
Toro	941	def	1.4	891	4.8	4.8
Inland Steel	942	def	def	958	1.1	def
Trans World	943	def	def	920	3.9	3.6
Chic Pneumatic Tool	944	def	def	934	3.0	def
Uniroyal	945	def	4.8	951	1.8	4.7
Fedl Natl Mortgage	946	def	5.1%	876	5.3%	5.5%
Graniteville	947	def	def	962	1.0	def
UAL	948	def	2.0	954	1.6	3.8
Republic Steel	949	def	def	965	0.0	def
Armco	950	def	def	964	0.1	def
Ford Motor	951	def	14.0	966	def	10.4
Evans Products	952	def	def	865	5.5	def
Gibraltar Financial	953	def	21.0	961	1.0	18.9
Singer	954	def	0.1	952	1.7	3.0
Ramada Inns	955	def	def	927	3.3	4.3
Cook United	956	def	def	933	3.0	0.7
Kaiser Steel	957	def	def	970	def	0.8
Gulf Resources & Chem	958	def	11.8	950	2.0	7.3
Talley Industries	959	def	7.6	953	1.7	7.2
Wheeling-Pitts Steel	960	def	def	959	1.1	def
Interstate Bakeries	961	def	def	960	1.1	def
Marion	962	def	def	897	4.7	def
Mattel	963	def	def	929	3.2	def
National Intergroup	964	def	def	975	def	def
GAF	965	def	def	974	def	3.2
American Bakeries	966	def	def	976	def	def
Keystone Consolidated	967	def	def	981	def	def
Inco	968	def	def	970	def	def
Great Atl & Pac Tea	969	def	8.0	978	def	6.5
Wilson Foods	970	def	def	980	def	def
Bird	971	def	def	983	def	def
NVF	972	def	def	861	5.6	def
Baldwin-United	973	def	def	823	6.4	def
First Pennsylvania	974	def	def	972	def	2.7
Bethlehem Steel	975	def	def	989	def	def
United Brands	976	def	def	987	def	def
Harnischfeger	977	def	def	985	def	def
United Merch & Mfrs	978	def	def	973	def	1.4
Allis-Chalmers	979	def	def	988	def	def
Tiger International	980	def	def	956	1.5	def
Pan Am World Airways	981	def	def	978	def	def
Eastern Air Lines	982	def	def	957	1.3	def
HRT Industries	983	def	def	969	def	def
Revere Copper	984	def	def	982	def	def
General Refractories	985	def	def	990	def	def
Pettibone	986	def	def	984	def	def
Intl Harvester	987	def	def	992	def	def
American Motors	988	def	def	993	def	def
Western Air Lines	989	def	def	977	def	def
Texas Air	990	def	def	939	2.9	def
Republic Airlines	991	def	def	968	def	def
AM International	992	def	NE	995	def	12.7
Wickes Cos	993	def	def	986	def	def
Massey-Ferguson	994	def	def	994	def	def
Chrysler	995	def	NE	991	def	11.8
Rath Packing	996	def	def	996	def	def
Allied Supermarkets	997	def	4.0	926	3.5	5.9
Pantry Pride	998	def	NE	967	def	6.3
American President		**	**		**	**
Calif Federal S&L		**	**		**	**
CIGNA		**	9.4		**	8.9
Glendale Federal S&L		**	**		**	**
Gulfstream Aerospace		**	67.5		**	30.8
Home Federal S&L-Cal		**	**		**	**
Imperial Corp of Am		**	def		**	def
Masonite		**	9.8		**	8.7
Pabst Brewing		**	**		**	**
RLC		**	6.9		**	5.5

*For some companies (as noted in the individual Yardsticks tables) the average return is for less than five years.
def: deficit. NE: negative equity. **Not available; not ranked.

American corporate earnings and sales should start growing again, but the pecking order has changed. Forbes ranks 1,008 firms for five-year averages and latest 12 months' growth.

Who's where in growth

UNEASY LIES THE CROWN. For the year 1982 Apple Computer was number one in earnings growth in the Forbes Annual Report. Still going strong, Apple Computer was number five for 1983. This was no mean accomplishment: The Annual Report covers more than 1,000 large U.S. companies (1,008, to be precise). Can Apple stay out front? It won't be easy to maintain the pace that you need to stay with the frontrunners in this kind of competition. For how many years, after all, can you go on doubling your earnings as Apple has?

Top position this year goes to McLean Industries. Run by Malcolm McLean, the pioneer of containerized shipping, this is the holding company for U.S. Lines and Moore McCormack Lines. Shopwell, a New York-based supermarket chain, ranks second, helped by a surge in earnings in 1982 and losses in prior years. But note that Shopwell ranks only 648 on five-year sales growth. Unlike some of its furiously expanding rivals, Shopwell's growth in earnings stems largely from the improved margins and greater efficiencies that resulted from renovating existing stores.

Who else is on top? CNA Financial; ROLM, a manufacturer of sophisticated telecommunications equipment; Beverly Enterprises, a provider of nursing homes and other health care services; textile firm M. Lowenstein. A textile firm? Certainly, because remember this: Earnings growth can come from an improvement in margins as well as from superfast growth in revenues. Others on top: NIKE, a footwear manufacturer, and First Executive, an insurance holding company.

This year two energy-related firms, Global Marine and Valero Energy, are among the top ten in five-year earnings growth. But this is not really a sign of a turnaround in oil. Since we are dealing with five-year averages, these two outfits were carried into the top ranks on the strength of how well they did in 1980 and 1981.

In 1982 only 14 of the 40 fastest-growing companies could be characterized as old-line manufacturing or basic transportation firms. This trend continued in 1983. Only 8 of the top 40 growth performers belonged to Smokestack America. Most of the laurels went to financial services, marketing, and computer and electronics companies.

This distribution of growth patterns is hardly surprising, considering that, while heavy industry was at near depression levels, the newer parts of the economy virtually ignored the recession. Meanwhile, the industries that made America great have been pruning, restructuring and writing off outmoded assets.

Predicting the future is a risky business, but we'll venture to suggest that, once the pruning and modernizing is over, heavy industry will make a spectacular comeback on the Growth Yardsticks—especially for earnings growth. The economy was ever thus, for no trend lasts forever.

Who's where in growth

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82	Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
McLean Industries	1	386.3%	30.6%	564	12.1%	27.4%	Hospital Corp of Am	64	26.1%	54.0%	34	34.7%	52.1%
Shopwell	2	163.0	41.1	648	10.6	16.5	Savannah Foods	65	26.0	47.6	883	5.7	2.5
First Executive	3	108.7	75.7	2	91.8	21.3	Merrill Lynch	66	25.7	62.3	63	29.2	45.3
CNA Financial	4	105.3	21.8	763	8.4	6.7	Brown-Forman Dist	67	25.6	34.0	404	15.0	15.1
Apple Computer	5	98.3	92.0	1	122.3	184.9	General Dynamics	68	25.5	80.2	340	16.3	34.8
Global Marine	6	86.5	–13.3	80	27.5	34.6	Cullum Companies	69	25.3	6.6	483	13.4	17.6
Beverly Enterprises	7	74.6	34.0	18	43.5	93.3	Berkshire Hathaway	70	25.0	55.0	492	13.2	5.2
M Lowenstein	8	72.9	40.7	976	1.8	–5.9	EG&G	71	25.0	26.4	202	20.0	21.9
NIKE	9	71.6	84.5	3	71.9	85.9	Resorts Intl	72	24.9	5.6	43	32.8	23.4
Valero Energy	10	67.6	–27.4	423	14.4	–23.7	ServiceMaster Inds	73	24.8	37.0	156	22.2	32.7
Student Loan Mktg	11	66.9	105.4	7	64.6	41.0	VF	74	24.8	86.2	571	12.0	40.9
Subaru of America	12	65.3	68.1	42	33.0	18.7	M/A-Com	75	24.6	–17.6	16	46.0	34.2
Fin Corp of America	13	61.2	303.3	9	58.3	195.5	General Cinema	76	24.6	158.7	433	14.2	11.6
ROLM	14	57.9	4.1	5	65.9	74.7	Teledyne	77	24.5	–27.7	788	7.9	–4.9
Federal Express	15	51.4	51.9	13	50.8	80.8	Natl Convenience Stores	78	24.4	31.3	217	19.6	27.0
Wang Laboratories	16	50.3	80.6	12	51.4	92.8	Wendy's International	79	24.3	25.7	20	42.0	39.7
Caesars World	17	50.3	P–D	57	29.8	4.0	Walgreen	80	24.1	48.4	696	9.8	33.3
Comdisco	18	49.9	148.4	38	33.5	57.0	Allegheny Beverage	81	23.9	38.1	80	27.5	51.7
Metromedia	19	48.5	–38.3	648	10.6	14.2	Murphy Oil	82	23.9	–5.5	318	16.9	8.4
Humana	20	47.1	66.1	37	33.9	33.2	Boeing	83	23.8	–23.7	295	17.8	15.7
Standard Oil Ohio	21	43.3	–12.2	82	27.5	–6.3	Control Data	84	23.7	–1.9	481	13.4	10.3
Fuqua Industries	22	42.0	457.6	370	15.6	–28.5	Midlantic Banks	85	23.5	20.2	151	22.5	19.3
Bergen Brunswig	23	40.6	35.6	211	19.8	65.2	Peoples Drug Stores	86	23.5	40.6	438	14.1	25.9
Pulte Home	24	39.4	208.5	39	33.3	95.1	Zapata	87	23.4	–31.5	896	5.4	–18.8
Thriftimart	25	38.3	–24.9	822	7.3	0.5	SCOA Industries	88	23.3	11.4	585	11.7	14.2
Citizens & Sthrn Ga	26	36.9	25.9	454	13.8	17.8	American Stores	89	23.2	59.2	11	52.8	9.2
Wal-Mart Stores	27	35.6	83.3	29	37.3	69.3	Zayre	90	23.2	65.0	693	9.8	30.0
State Street Boston	28	34.9	9.0	242	19.0	13.7	Tesoro Petroleum	91	23.1	–38.6	121	24.0	–5.8
Tandy	29	34.3	65.2	230	19.2	49.2	SEDCO	92	23.0	46.9	754	8.6	31.7
Superior Oil	30	33.2	–32.4	71	28.5	–0.8	Browning-Ferris Inds	93	23.0	39.4	361	15.9	24.0
Dynalectron	31	32.7	–19.5	405	14.9	10.5	Raychem	94	22.9	–23.2	129	23.5	16.2
Toys "R" Us	32	32.6	41.1	76	27.9	40.1	Storage Technology	95	22.8	–95.7	26	39.6	8.3
First Boston	33	32.2	58.7	17	44.0	54.9	Allied Bancshares	96	22.8	34.8	25	40.2	43.0
Bruno's	34	31.9	60.5	274	18.3	28.8	Ryder System	97	22.8	20.1	237	19.0	18.4
Whittaker	35	31.4	–44.8	421	14.6	1.8	Cross & Trecker	98	22.7	–90.2	522	12.7	–60.7
Business Men's Assur	36	30.9	29.7	895	5.4	13.2	Anixter Bros	99	22.4	–38.6	185	20.7	19.3
Waste Management	37	30.7	31.1	61	29.3	34.0	Penn Central	100	22.4	–28.4	21	41.7	–8.9
Natl Medical Entrprs	38	30.5	54.0	14	48.9	108.7	General Re	101	22.3	15.6	355	15.9	18.8
Trust Co of Georgia	39	30.4	40.2	201	20.0	21.6	Hewlett-Packard	102	22.2	29.0	118	24.3	29.3
E F Hutton Group	40	30.3	60.4	35	34.3	52.1	Rohm & Haas	103	22.0	46.9	680	10.0	0.7
Big Bear	41	30.2	63.4	527	12.6	19.9	R H Macy	104	21.9	58.4	519	12.8	34.9
Texas Oil & Gas	42	30.2	52.4	79	27.7	18.1	Rose's Stores	105	21.9	117.7	829	7.0	29.0
General Instrument	43	30.1	–21.3	467	13.6	–2.2	Esmark	106	21.8	–14.7	1000	–5.5	6.9
Phillips-Van Heusen	44	30.0	76.1	848	6.3	7.2	Turner Construction	107	21.8	28.1	188	20.5	–7.5
James River Corp Va	45	30.0	108.7	10	56.2	245.9	Loews	108	21.8	38.9	578	11.9	11.3
G Heileman Brewing	46	29.4	37.3	62	29.2	36.4	Anheuser-Busch Cos	109	21.7	31.3	252	18.7	47.1
Phibro-Salomon	47	29.3	20.0	49	31.3	16.6	American Intl Group	110	21.7	24.2	264	18.5	–10.3
Cabot	48	29.3	–46.2	133	23.3	1.3	Hilton Hotels	111	21.7	4.8	744	8.7	7.7
Food Lion	49	28.9	39.0	45	32.1	53.9	PHH Group	112	21.7	34.9	52	30.5	51.6
Limited	50	28.9	92.4	46	31.8	108.6	Rite Aid	113	21.6	34.8	291	17.9	26.4
ConAgra	51	28.7	27.8	190	20.3	88.1	Tyco Laboratories	114	21.6	–24.5	50	31.2	39.6
Amer Medical Intl	52	28.6	55.7	73	28.4	54.3	Seagram	115	21.6	–16.0	931	4.1	–4.0
Fairchild Industries	53	28.4	–57.9	117	24.3	–16.7	Supermarkets General	116	21.6	21.4	603	11.3	14.5
Schlumberger	54	27.9	–6.2	147	22.6	–0.3	Big V Supermarkets	117	21.5	6.4	301	17.5	14.5
Mitchell Energy & Dev	55	27.8	–14.2	33	35.4	7.4	Freeport-McMoran	118	21.5	–32.8	233	19.1	3.7
SmithKline Beckman	56	27.7	12.1	109	24.9	39.0	Dean Foods	119	21.2	29.7	348	16.1	15.6
MEI	57	27.5	41.3	77	27.8	35.9	Digital Equipment	119	21.2	–35.1	54	30.2	40.3
USAir Group	58	26.9	–23.6	219	19.5	22.5	Barnett Banks Fla	121	21.1	39.9	113	24.6	52.3
Morton Thiokol	59	26.9	–6.0	541	12.4	107.8	Capital Cities Commun	122	21.1	28.6	244	19.0	28.3
Marriott	60	26.6	27.7	258	18.6	38.0	Shawmut	123	21.1	–6.8	207	19.9	22.2
Bally Manufacturing	61	26.2	–63.2	44	32.2	21.0	Western Co No Amer	124	20.8	P-D	47	31.7	–12.0
Charter	62	26.1	66.0	85	27.2	17.5	Worthington Inds	125	20.7	0.0	108	25.0	20.5
Mission Insurance	63	26.1	–34.1	138	23.0	9.9	Pioneer	126	20.7	–10.3	223	19.3	–4.9

*For some companies (as noted in individual Yardsticks tables) the growth rate is for less than five years. For comparison, the five-year average annual increase in prices was 7.6%, as measured by the Department of Commerce's *Implicit Price Deflator for Gross National Product*, which measures inflation in all sectors of the economy.
†Latest 12-months. P-D: profit to deficit.

Who's where in growth

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82	Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
First Atlanta	127	20.7%	35.3%	394	15.1%	26.2%	Pay Less Drug NW	190	17.3%	21.7%	147	22.6%	6.4%
Sysco	127	20.7	39.3	255	18.6	41.3	Sun Chemical	191	17.2	–24.4	462	13.6	21.1
Republic New York	129	20.7	3.8	22	41.6	–0.6	Newmont Mining	192	17.2	–44.2	837	6.8	–15.9
Munford	130	20.6	28.7	947	3.5	13.3	Springs Industries	193	17.1	2.6	831	7.0	0.6
Perini	131	20.5	7.0	158	22.1	1.0	Combustion Eng	194	17.0	–16.9	575	11.9	–11.0
Dorchester Gas	132	20.5	–34.8	4	67.2	67.0	U S Home	195	16.9	25.7	314	17.0	12.1
Super Valu Stores	133	20.4	17.1	376	15.5	19.3	Albertson's	196	16.9	23.0	316	16.9	18.5
Burlington Northern	134	20.2	36.5	331	16.5	1.9	CBT	196	16.9	1.3	246	18.9	28.8
Bankers Trust NY	135	20.1	1.8	222	19.4	–9.8	Pneumo	198	16.9	76.3	386	15.3	10.6
Payless Cashways	136	20.1	70.8	78	27.8	62.6	Nordstrom	199	16.9	42.0	207	19.9	42.0
Atlantic Richfield	137	20.1	–7.9	187	20.6	–0.5	Oxford Industries	200	16.8	144.7	630	10.9	54.2
Brunswick	138	19.9	–45.4	925	4.5	4.9	Dillard Dept Stores	201	16.8	81.1	216	19.6	33.8
Fleet Financial	138	19.9	24.6	303	17.5	10.5	H J Heinz	201	16.8	28.3	515	12.8	11.1
Hanover Insurance	140	19.9	6.0	502	13.0	11.9	Baker International	203	16.8	P-D	87	26.8	–11.4
Cox Communications	141	19.8	16.0	150	22.5	43.7	Ceco	203	16.8	–8.5	728	9.2	1.8
Sun Banks	141	19.8	14.7	123	23.9	37.1	Old Republic Intl	203	16.8	21.4	412	14.8	–8.2
Sherwin-Williams	143	19.8	38.7	669	10.2	25.0	Cincinnati Milacron	206	16.7	P-D	749	8.6	–34.7
Abbott Laboratories	144	19.7	32.6	352	16.0	22.3	Jewel Cos	207	16.7	0.4	688	9.9	13.0
Nucor	145	19.6	–29.2	199	20.1	–0.9	Bank of New England	208	16.7	7.3	53	30.4	13.3
Texas Commerce Bshs	146	19.5	23.6	51	30.8	12.0	NCNB	209	16.7	30.8	143	22.8	27.3
Parsons	147	19.5	25.1	852	6.2	–7.8	Waldbaum	210	16.5	30.1	529	12.5	12.5
Dover	148	19.4	–13.2	269	18.4	3.0	Mercantile Texas	211	16.5	17.7	24	40.5	28.5
H H Robertson	149	19.4	–32.4	640	10.7	–10.3	National Svc Inds	212	16.5	16.6	658	10.5	10.9
First Union	150	19.3	40.9	157	22.2	18.2	Morrison-Knudsen	213	16.4	1.8	296	17.7	7.8
Centex	151	19.3	8.5	415	14.7	6.6	Melville	214	16.3	14.4	286	18.0	31.0
Culbro	152	19.1	–52.2	941	3.7	36.3	Ruddick	214	16.3	23.0	612	11.2	7.5
Brown Group	153	19.1	23.3	717	9.4	11.6	Blount	216	16.3	59.0	472	13.5	6.1
Revco D S	154	19.0	52.8	248	18.9	40.2	Security Pacific	217	16.2	21.0	145	22.7	9.1
Monfort of Colorado	155	19.0	4,443.1	204	19.9	54.9	Southern Pacific	218	16.2	250.9	745	8.7	–11.6
United Energy Resources	156	18.9	–72.0	66	29.1	–15.0	Southeast Banking	219	16.2	0.1	182	20.8	10.9
Baxter Travenol Labs	157	18.9	36.2	341	16.2	19.6	SONAT	220	16.1	24.1	112	24.7	17.4
First Wisconsin	158	18.8	9.6	484	13.4	–6.1	Hughes Tool	221	16.0	P-D	91	26.2	–20.8
Jerrico	159	18.7	6.0	161	22.0	23.8	Lear Siegler	222	16.0	–9.3	557	12.3	0.1
Fidelcor	160	18.7	97.3	684	9.9	18.8	Fort Howard Paper	223	15.7	23.5	363	15.8	35.3
New York Times	161	18.5	33.2	477	13.4	24.8	Rockwell Intl	224	15.6	26.4	842	6.4	13.8
Kelly Services	162	18.5	2.0	209	19.9	9.9	Weis Markets	225	15.6	25.7	531	12.5	14.5
Giant Food	163	18.5	57.3	521	12.7	14.0	Hartmarx	226	15.6	30.0	789	7.8	18.2
Thrifty Corp	164	18.5	31.9	622	11.0	13.9	A C Nielsen	227	15.6	35.5	261	18.5	19.0
McDonald's	165	18.4	27.4	355	15.9	18.6	Reading & Bates	227	15.6	–57.6	227	19.3	–6.8
Deluxe Check Printers	166	18.3	36.7	392	15.1	22.4	Honeywell	229	15.5	–16.6	550	12.4	8.4
Dun & Bradstreet	167	18.3	31.7	343	16.2	18.2	Shaklee	229	15.5	69.7	193	20.2	20.8
Perkin-Elmer	168	18.2	–33.1	181	20.8	–2.1	Pioneer Hi-Bred Intl	231	15.5	–31.9	363	15.8	5.2
Cole National	169	18.2	28.3	58	29.6	49.6	Westinghouse Electric	232	15.5	–6.6	789	7.8	3.7
Auto Data Processing	170	18.2	28.2	135	23.2	39.6	Amer Hospital Supply	233	15.4	24.6	397	15.1	19.3
Philip Morris	171	18.2	26.9	255	18.6	18.3	Gannett	234	15.3	12.1	124	23.8	21.0
Meredith	172	18.1	49.2	453	13.8	9.9	Chase Manhattan	235	15.3	9.3	215	19.6	–10.7
Getty Oil	173	18.1	–45.6	92	26.1	–0.5	Amerada Hess	236	15.2	–37.9	401	15.0	–4.3
American Brands	174	18.0	0.1	748	8.6	4.5	American Greetings	236	15.2	29.4	358	15.9	26.7
Dow Jones	175	17.9	41.4	287	18.0	31.0	Houston Natural Gas	238	15.2	–19.9	235	19.1	5.2
Marine Midland Banks	176	17.8	20.5	284	18.2	–5.2	Wyman-Gordon	238	15.2	–15.3	550	12.4	–27.2
Raytheon	177	17.8	–4.4	394	15.1	7.0	Figgie Intl Holdings	240	15.2	–5.1	856	6.2	–10.0
Foster Wheeler	178	17.7	–15.9	813	7.4	–4.5	ASARCO	241	15.1	–62.8	836	6.8	–7.0
Transco Energy	179	17.6	–10.0	36	34.2	17.1	Shell Oil	242	15.1	–5.9	368	15.7	–3.9
Harris Corp	180	17.6	–37.3	274	18.3	–6.1	PNC Financial	243	15.0	22.6	114	24.5	5.6
Datapoint	181	17.6	–56.5	30	36.8	34.3	Farmers Group	244	15.0	14.1	402	15.0	36.0
Trinity Industries	182	17.5	–61.3	259	18.6	–35.3	Southland	245	14.9	29.4	178	21.0	35.5
Electronic Data Systems	183	17.5	57.9	106	25.1	50.5	Standard Oil Calif	246	14.9	–21.4	544	12.4	–28.7
United Virginia Bshs	184	17.5	29.0	373	15.6	20.6	Consolidated Foods	247	14.9	24.2	390	15.2	17.5
Bank of Boston	185	17.5	24.7	134	23.3	–3.4	Zurn Industries	248	14.9	–16.4	823	7.2	–10.5
McGraw-Hill	186	17.4	23.9	557	12.3	14.9	Entex	249	14.8	25.4	145	22.7	29.6
United States Shoe	187	17.4	22.0	568	12.1	23.9	Computer Sciences	250	14.8	–23.8	205	19.9	12.6
AMP	188	17.3	12.0	343	16.2	14.8	Avery International	251	14.8	13.1	560	12.2	15.6
G D Searle	189	17.3	42.0	875	5.9	–6.9	Chubb	251	14.8	0.2	725	9.3	20.5

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Who's where in growth

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
Mobil	251	14.8%	-36.9%	339	16.3%	-9.5%
Levi Strauss	254	14.8	7.2	379	15.5	-1.5
Service Merchandise	255	14.7	33.6	69	28.9	31.4
Tektronix	256	14.7	-40.0	184	20.8	11.3
Dibrell Brothers	257	14.7	90.8	733	9.0	-0.9
Cluett, Peabody	258	14.6	29.2	830	7.0	3.7
American Express	259	14.6	22.5	278	18.3	36.9
Unocal	260	14.6	-9.9	540	12.4	-0.9
Universal Leaf	261	14.6	18.5	799	7.6	-7.1
Big Three Industries	262	14.5	-46.0	226	19.3	-11.3
Washington Post	263	14.5	55.0	462	13.6	15.0
Hannaford Bros	264	14.4	26.6	615	11.1	17.3
Archer Daniels Midland	265	14.4	-32.4	465	13.6	33.3
Parker Drilling	266	14.4	P-D	96	25.8	-33.8
Cameron Iron Works	267	14.3	P-D	325	16.6	-9.2
Di Giorgio	267	14.3	-26.4	873	5.9	9.5
Engelhard	269	14.2	4.5	224	19.3	-9.5
R R Donnelley & Sons	270	14.2	36.1	366	15.8	18.3
Intel	270	14.2	25.2	65	29.1	21.4
Alleghany	272	14.2	-1.6	23	40.9	6.0
Valley National	273	14.1	-10.8	174	21.1	11.0
Life Investors	274	14.0	41.2	99	25.6	42.2
General Mills	275	14.0	33.2	529	12.5	16.1
Johnson & Johnson	275	14.0	6.4	413	14.8	10.3
Purolator	277	14.0	30.5	426	14.4	18.7
Knight-Ridder News	278	14.0	14.1	580	11.9	16.9
Stop & Shop Cos	278	14.0	66.9	768	8.1	15.7
American General	280	14.0	25.3	519	12.8	49.4
Snap-On Tools	280	14.0	-1.8	460	13.7	3.4
Kroger	282	13.9	-17.5	500	13.0	27.7
First Interstate Bancp	283	13.8	-0.8	212	19.8	5.1
Northwest Industries	284	13.8	-93.4	715	9.4	-33.9
Piedmont Aviation	285	13.8	-56.1	107	25.1	40.0
Hershey Foods	286	13.7	12.0	273	18.3	14.4
Norfolk Southern	287	13.6	-34.1	764	8.3	-8.4
Kemper	288	13.5	-22.5	179	20.9	12.2
Ohio Casualty	288	13.5	-7.7	561	12.2	6.0
Standard Oil Indiana	290	13.5	-3.3	326	16.6	-0.8
Sundstrand	290	13.5	-45.0	698	9.7	-7.2
Union Pacific	292	13.5	-17.4	166	21.6	39.2
Mercantile Stores	293	13.5	32.5	564	12.1	19.3
Bangor Punta	294	13.5	P-D	586	11.7	-24.7
Transamerica	294	13.5	0.3	737	8.9	8.5
Masco	296	13.5	11.2	360	15.9	20.9
Amer Broadcasting	297	13.4	-2.0	541	12.4	15.3
Exxon	298	13.4	-5.6	467	13.6	-12.0
Banc One	299	13.4	19.6	89	26.3	56.0
Bristol-Myers	300	13.4	25.3	626	10.9	12.7
Chesebrough-Pond's	300	13.4	-1.3	432	14.3	8.6
IU International	302	13.3	-48.8	975	1.8	-5.3
Gulf United	303	13.3	9.4	122	24.0	30.3
Ball Corp	304	13.3	22.4	445	14.0	11.3
Emerson Electric	305	13.2	7.4	382	15.4	4.3
Gelco	306	13.1	P-D	31	36.8	14.3
Flickinger	307	13.0	31.3	590	11.7	23.2
CFS Continental	308	13.0	33.5	544	12.4	26.7
First Natl Supermkts	309	13.0	31.3	179	20.9	1.6
Pillsbury	309	13.0	17.0	281	18.3	17.6
Consolidated Papers	311	12.9	-5.0	596	11.7	4.1
First City Bancorp	311	12.9	-34.6	56	29.9	9.8
Flowers Industries	313	12.9	32.0	387	15.3	36.8
Paine Webber	314	12.9	488.3	41	33.2	52.9
Irving Bank	315	12.8	-3.5	189	20.4	-12.2
Occidental Petroleum	315	12.8%	P-D	175	21.1%	30.2%
Genuine Parts	317	12.8	5.7%	417	14.7	22.6
Alcan Aluminium	318	12.8	-94.5	606	11.3	-1.0
Kimberly-Clark	319	12.7	-12.3	610	11.2	13.1
Std Comml Tobacco	320	12.7	-15.6	144	22.7	-5.9
Martin Marietta	321	12.7	13.8	293	17.8	16.9
Motorola	321	12.7	-1.6	374	15.5	19.0
Nabisco Brands	321	12.7	13.7	808	7.5	0.8
Fischbach	324	12.7	22.2	572	12.0	24.0
W W Grainger	325	12.6	-4.0	475	13.5	3.8
E-Systems	326	12.6	102.4	382	15.4	37.2
Times Mirror	327	12.6	19.3	390	15.2	15.7
Marsh & McLennan Cos	328	12.6	5.5	307	17.4	16.2
Borg-Warner	329	12.5	8.0	738	8.9	17.9
Holiday Inns	330	12.5	10.9	796	7.6	-3.1
General Signal	331	12.5	-27.1	320	16.8	-6.4
American Home Products	332	12.5	21.1	652	10.6	15.3
Safeco	333	12.4	15.9	590	11.7	16.4
Air Prods & Chems	334	12.4	-12.5	513	12.8	7.5
American Natl Ins	334	12.4	38.1	824	7.2	12.0
Fluor	334	12.4	-48.8	94	26.0	-0.1
Pennzoil	337	12.4	-35.1	403	15.0	-9.5
Texaco	337	12.4	-32.0	532	12.5	-20.5
RepublicBank	339	12.4	10.7	70	28.6	4.8
Illinois Tool Works	340	12.3	10.0	648	10.6	8.8
Pacific Resources	341	12.3	-51.4	98	25.7	35.4
Sonoco Products	342	12.3	-5.9	379	15.5	23.4
Wachovia	343	12.2	46.9	235	19.1	12.2
First Natl State Bcp	344	12.2	22.8	225	19.3	18.2
Seaway Food Town	344	12.2	-24.9	538	12.4	14.2
Pitney Bowes	346	12.2	-1.5	221	19.4	13.3
Harvey Hubbell	347	12.2	-8.2	408	14.9	-5.4
Quaker Oats	347	12.2	-36.5	612	11.2	6.9
Mellon National	349	12.2	14.7	170	21.4	15.0
Sun Company	350	12.2	-28.8	240	19.0	1.6
Upjohn	351	12.1	-6.0	599	11.6	6.2
Cooper Industries	352	12.0	-77.5	64	29.1	-21.3
General Electric	352	12.0	18.5	684	9.9	2.3
Gordon Jewelry	354	12.0	-16.9	330	16.5	0.0
Johnson Controls	355	11.9	29.4	101	25.4	18.7
Magic Chef	356	11.9	259.8	193	20.2	22.6
Roadway Services	356	11.9	25.1	632	10.8	4.5
Nalco Chemical	358	11.9	-11.5	643	10.7	0.9
Travelers	359	11.8	-2.5	661	10.4	18.9
Kidde	360	11.8	-17.0	496	13.1	-12.1
Levitz Furniture	360	11.8	62.9	899	5.3	10.8
Panhandle Eastern	360	11.8	-37.3	103	25.3	8.9
Procter & Gamble	360	11.8	26.1	608	11.3	10.0
Pacific Lighting	364	11.8	18.8	136	23.1	25.3
Whirlpool	365	11.7	37.8	856	6.2	8.4
Chemical New York	366	11.7	5.9	212	19.8	-5.1
Fleming Cos	367	11.7	24.7	465	13.6	38.3
Jack Eckerd	368	11.7	-5.1	245	18.9	29.6
Ashland Oil	369	11.6	-53.3	469	13.5	-9.9
Marsh Supermarkets	369	11.6	-31.3	620	11.0	12.6
Southwest Bancshares	371	11.6	-22.7	72	28.5	23.3
Texas American Bshs	372	11.5	-4.6	86	27.1	12.7
City Federal S & L	373	11.5	444.3	27	38.8	72.7
Minn Mining & Mfg	373	11.5	-1.3	600	11.6	6.9
Kellogg	375	11.5	18.3	677	10.1	3.4
Maryland National	376	11.4	1.0	288	18.0	7.5
Corestates Financial	377	11.3	45.3	424	14.4	11.3
Carnation	378	11.3	13.8	780	7.9	1.6

*For some companies (as noted in individual Yardsticks tables) the growth rate is for less than five years. For comparison, the five-year average annual increase in prices was 7.6%, as measured by the Department of Commerce's *Implicit Price Deflator for Gross National Product*, which measures inflation in all sectors of the economy.
†Latest 12-months. P-D: profit to deficit.

Who's where in growth

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
ENSERCH	378	11.3%	–43.1%	130	23.4%	9.5%
Avnet	380	11.3	–20.2	510	12.9	1.1
Phillips Petroleum	380	11.3	–27.6	231	19.1	1.8
CPC International	382	11.2	–3.6	803	7.5	–4.5
Federal-Mogul	382	11.2	5.2	652	10.6	–6.6
Longs Drug Stores	384	11.2	19.6	384	15.3	17.9
J P Morgan	385	11.2	18.7	139	22.9	–5.4
Capital Holding	386	11.0	19.6	272	18.4	58.6
Eli Lilly	387	11.0	18.4	449	13.9	8.5
McCormick	388	11.0	25.0	389	15.3	14.7
CBI Industries	389	10.9	–29.9	639	10.8	16.9
Wometco Enterprises	389	10.9	14.7	350	16.0	19.3
R J Reynolds Inds	391	10.9	–3.3	353	16.0	27.0
Saga	391	10.9	79.8	427	14.4	23.4
Tyson Foods	393	10.8	198.2	271	18.4	21.8
Arkla	394	10.8	–8.2	141	22.8	13.6
PPG Industries	395	10.8	3.6	771	8.1	8.8
Dexter	396	10.8	7.8	312	17.2	2.7
Vulcan Materials	397	10.8	–34.5	698	9.7	0.7
Richardson-Vicks	398	10.7	–32.4	526	12.6	10.4
Consol Freightways	399	10.7	–17.9	779	8.0	–2.5
Halliburton	400	10.6	–40.8	584	11.8	–24.3
National Can	401	10.6	–49.2	704	9.7	3.4
Brooklyn Union Gas	402	10.5	10.6	281	18.3	26.7
St Paul Cos	403	10.5	1.3	632	10.8	14.2
NCR	404	10.4	13.2	783	7.9	6.6
Curtice-Burns	405	10.4	43.2	279	18.3	23.5
Winn-Dixie Stores	405	10.4	19.0	568	12.1	15.8
McDonnell Douglas	407	10.4	41.5	436	14.2	15.1
Intl Flavors & Frag	408	10.4	3.0	702	9.7	2.1
Mercantile Bancorp	408	10.4	–3.9	237	19.0	–2.8
George A Hormel	410	10.4	–16.9	896	5.4	1.2
Scovill	411	10.3	57.9	898	5.4	–12.8
Ex-Cell-O	412	10.3	–1.2	346	16.2	–10.7
Crown Central Petroleum	413	10.3	–95.4	155	22.2	10.3
American Standard	414	10.2	–49.0	868	6.0	–11.5
Pfizer	414	10.2	45.2	610	11.2	12.1
A H Robins	414	10.2	49.4	660	10.4	20.6
North American Coal	417	10.2	154.6	559	12.2	–7.1
Am Natural Resources	418	10.2	20.6	200	20.1	14.9
Ametek	419	10.2	21.6	697	9.8	0.1
CSX	420	10.1	–59.1	710	9.6	–0.4
Trane	420	10.1	–19.3	536	12.5	31.6
U S Bancorp	420	10.1	–15.8	285	18.1	2.9
Alco Standard	423	10.1	–4.3	336	16.4	9.9
Fremont General	424	10.1	P-D	59	29.6	42.2
United States Gypsum	425	10.1	–6.4	828	7.0	6.1
First Security	426	10.0	14.4	294	17.8	10.5
Merck	427	10.0	9.4	582	11.8	9.4
Heck's	428	10.0	–46.6	319	16.8	–2.4
IBM	428	10.0	33.1	513	12.8	28.4
Malone & Hyde	428	10.0	45.4	397	15.1	29.0
USF&G	428	10.0	–5.8	667	10.3	1.6
Wells Fargo	432	10.0	6.2	183	20.8	–1.8
Citicorp	433	9.9	40.7	140	22.9	0.2
Interpublic Group	434	9.9	14.1	324	16.7	25.4
Denny's	435	9.9	42.8	280	18.3	31.6
Kaneb Services	436	9.9	–21.0	84	27.3	1.9
Roper Corp	436	9.9	160.7	937	3.9	18.1
Coca-Cola	438	9.9	8.6	515	12.8	12.4
First Bank System	439	9.8	19.8	165	21.6	11.0
Texas Eastern	439	9.8	–32.5	128	23.6	14.5
Greyhound	441	9.8	–14.7	963	2.5	–37.7
Bank of New York	442	9.8%	23.4%	83	27.4%	–0.2%
New England Electric	443	9.8	34.3	654	10.6	8.6
Strawbridge & Clothier	443	9.8	43.4	675	10.1	17.9
Clorox	445	9.7	75.2	990	–2.0	24.3
Varian Associates	446	9.7	143.2	471	13.5	16.9
Holly Corp	447	9.7	–20.5	110	24.8	–2.4
Bausch & Lomb	448	9.6	17.1	773	8.0	–4.3
Chic & North Western	448	9.6	–62.6	689	9.9	–8.0
Consolidated Edison	450	9.6	30.7	678	10.1	17.3
City Investing	451	9.5	–1.7	384	15.3	3.3
Eastman Kodak	452	9.4	–27.2	547	12.4	8.7
NL Industries	452	9.4	P-D	886	5.7	–35.3
Frederick & Herrud	454	9.4	139.5	556	12.3	32.3
Hercules	455	9.4	7.7	734	9.0	0.1
Warner Communications	455	9.4	P-D	103	25.3	12.9
Tidewater	457	9.4	–45.5	228	19.2	–12.2
Torchmark	458	9.3	25.4	266	18.5	91.0
North Amer Philips	459	9.3	1.2	536	12.5	19.5
Milton Bradley	460	9.3	–83.6	460	13.7	–9.1
Dayton-Hudson	461	9.3	26.0	231	19.1	33.4
Santa Fe Industries	462	9.2	–19.9	504	13.0	–3.0
General Foods	463	9.1	14.8	681	10.0	9.5
Aetna Life & Casualty	464	9.1	–24.8	490	13.2	6.8
Consol Natural Gas	464	9.1	25.3	290	17.9	17.3
Stanley Works	466	9.1	–10.1	667	10.3	–1.6
West Point-Pepperell	466	9.1	16.3	658	10.5	1.2
Provident Life & Acc	468	9.1	10.8	922	4.6	6.1
Southern Union	469	9.1	–26.0	247	18.9	3.5
Research-Cottrell	470	8.9	–52.2	534	12.5	–4.0
United Technologies	471	8.9	5.0	175	21.1	8.6
Commercial Metals	472	8.8	–36.6	420	14.6	–30.0
Gerber Products	473	8.8	18.5	646	10.6	8.1
Data General	474	8.8	–46.8	67	29.1	13.2
Palm Beach	475	8.7	0.7	169	21.5	1.3
Petrolane	475	8.7	P-D	329	16.5	–44.1
DeSoto	477	8.7	60.5	952	3.2	–0.7
Witco Chemical	477	8.7	18.7	409	14.9	5.6
Idle Wild Foods	479	8.7	–43.9	683	10.0	7.5
Univar	479	8.7	–44.3	760	8.4	–0.3
PepsiCo	481	8.7	–8.0	309	17.3	11.6
Walt Disney	482	8.6	–25.6	588	11.7	33.0
American District	483	8.6	15.8	484	13.4	13.8
Lincoln National	483	8.6	9.7	550	12.4	24.2
Northwest Energy	485	8.6	–40.9	198	20.1	44.4
Rainier Bancorp	486	8.6	5.6	192	20.3	1.7
Gillette	487	8.5	10.6	765	8.3	–4.5
Alexander & Baldwin	488	8.5	6.6	938	3.8	7.9
Combined Internatl	488	8.5	1.6	397	15.1	33.2
Wisconsin Elec Power	490	8.5	28.4	442	14.1	18.6
Manufacturers Hanover	491	8.4	12.4	115	24.4	–2.1
Carpenter Technology	492	8.4	–52.9	669	10.2	–23.4
Borden	493	8.3	16.4	923	4.6	–4.4
Wisconsin Pwr & Lt	493	8.3	22.6	445	14.0	17.7
E I du Pont	495	8.3	–14.1	151	22.5	48.9
Lucky Stores	496	8.3	21.5	409	14.9	14.7
Kerr-McGee	497	8.2	–14.4	522	12.7	–2.6
InterNorth	498	8.1	8.0	197	20.2	26.9
Square D	499	8.1	–34.2	508	12.9	1.4
Centel	500	8.1	7.7	305	17.4	21.4
National Fuel Gas	500	8.1	–9.7	375	15.5	19.3
American Petrofina	502	8.1	–40.1	406	14.9	–7.9
Federated Dept Stores	503	8.1	19.9	671	10.2	19.8
Diversified Energies	504	8.0	17.4	210	19.8	33.0

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†Latest 12-months. P-D: profit to deficit.

Who's where in growth

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82	Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
Texas Utilities	505	8.0%	7.3%	261	18.5%	23.7%	Allied Stores	568	6.4%	33.7%	741	8.9%	28.4%
Duke Power	506	7.9	16.3	575	11.9	21.7	Natl Semiconductor	568	6.4	P-D	97	25.8	21.4
Jefferson-Pilot	507	7.8	–0.8	730	9.2	4.5	KN Energy	570	6.3	29.0	298	17.7	13.3
May Dept Stores	507	7.8	33.1	691	9.8	18.1	Super Food Services	571	6.3	114.0	370	15.6	17.1
Sterling Drug	507	7.8	2.8	698	9.7	6.0	NBD Bancorp	572	6.3	9.8	311	17.2	–7.6
Dart & Kraft	510	7.8	19.8	783	7.9	–1.7	Insilco	573	6.3	15.8	625	10.9	–0.9
Laclede Gas	511	7.8	5.4	350	16.0	34.6	Potomac Elec Power	573	6.3	21.0	612	11.2	17.8
Intl Multifoods	512	7.7	2.5	904	5.2	–2.5	Central Steel & Wire	575	6.2	0.9	924	4.5	–16.6
Campbell Soup	513	7.7	23.6	648	10.6	21.8	Crown Cork & Seal	575	6.2	–24.2	803	7.5	–5.5
Gulf Oil	514	7.7	–13.9	717	9.4	–2.1	Xerox	577	6.2	–31.8	563	12.1	–0.4
TRW	514	7.7	–19.7	624	10.9	3.6	Emhart	578	6.2	6.3	430	14.3	–6.4
Wisconsin Public Svc	516	7.6	31.4	434	14.2	21.8	Leaseway Transportation	578	6.2	–13.0	629	10.9	20.6
USLIFE	517	7.6	–0.6	637	10.8	8.5	Maytag	580	6.2	47.4	717	9.4	44.1
MCA	518	7.6	22.3	635	10.8	15.9	Signal Cos	580	6.2	–68.0	442	14.1	18.8
Lubrizol	519	7.6	–30.6	578	11.9	–10.1	Joy Manufacturing	582	6.2	–96.2	743	8.7	–39.4
So New England Tel	519	7.6	20.6	555	12.3	20.4	Washington Gas Light	583	6.1	22.6	359	15.9	33.5
No States Power	521	7.5	37.8	588	11.7	23.8	Montana Power	584	6.1	6.7	323	16.7	3.3
Iowa-Illinois G & E	522	7.5	30.8	422	14.5	17.3	McKesson	585	6.1	–8.2	774	8.0	–0.1
A E Staley Mfg	522	7.5	–91.6	504	13.0	–4.0	Fleetwood Enterprises	586	6.1	3,912.9	768	8.1	107.9
Boston Edison	524	7.5	3.4	590	11.7	4.0	National Gypsum	586	6.1	–0.4	781	7.9	10.7
Rollins	524	7.5	–89.6	515	12.8	–6.0	Dorsey	588	6.0	92.5	378	15.5	–8.1
Associated Dry Goods	526	7.5	30.6	527	12.6	34.0	United Telecom	588	6.0	–6.4	437	14.2	16.9
Dennison Mfg	527	7.4	3.4	597	11.6	9.4	Washington National	590	6.0	–23.7	816	7.4	–3.0
Circle K	528	7.4	186.0	274	18.3	23.5	Crocker National	591	6.0	–35.2	172	21.3	3.4
Tecumseh Products	529	7.3	5.6	887	5.7	2.2	Stanadyne	591	6.0	–3.7	760	8.4	–12.5
Mountain Fuel Supply	530	7.3	54.7	253	18.7	37.3	Edison Bros Stores	593	6.0	12.1	686	9.9	8.4
Continental Group	531	7.2	–16.1	811	7.4	–1.7	Westvaco	594	5.9	–29.7	751	8.6	1.6
Central Illinois Lt	532	7.1	23.3	451	13.8	20.3	J C Penney	595	5.9	17.2	871	5.9	1.2
FMC	533	7.1	9.4	783	7.9	0.3	MGM Grand Hotels	596	5.9	–36.0	609	11.2	19.5
LTV	533	7.1	P-D	574	11.9	–33.9	Southern Calif Edison	597	5.8	34.7	392	15.1	8.6
TECO Energy	535	7.0	10.5	442	14.1	12.1	Florida Power & Lt	598	5.8	22.9	349	16.0	15.1
Norton	536	7.0	–61.9	593	11.7	–11.7	Louisiana Land	599	5.8	–25.1	124	23.8	2.5
Moore Corp	537	7.0	–8.1	705	9.6	–2.7	Best Products	600	5.7	10.8	111	24.7	53.5
Indianapolis Pwr & Lt	538	6.9	26.1	603	11.3	18.1	Union Camp	600	5.7	–20.3	713	9.5	9.5
InterFirst	538	6.9	P-D	74	28.1	9.2	Allegheny Power	602	5.7	15.9	381	15.5	16.4
Anderson, Clayton	540	6.9	–48.7	915	4.9	–21.6	N Y State Elec & Gas	602	5.7	3.6	486	13.3	19.3
Kay	541	6.8	–54.9	495	13.2	–15.5	Collins & Aikman	604	5.7	85.2	794	7.6	20.0
Parker-Hannifin	542	6.8	–44.3	331	16.5	–3.0	Ralston Purina	604	5.7	104.2	832	7.0	–2.0
Handy & Harman	543	6.8	–57.3	705	9.6	–11.9	Corning Glass Works	606	5.7	–7.8	813	7.4	–0.1
Scott Paper	543	6.8	–29.9	709	9.6	5.1	Kansas Power & Light	607	5.7	22.4	447	13.9	28.6
GATX	545	6.7	–59.6	834	6.9	–20.0	Tenneco	608	5.6	–12.6	345	16.2	6.5
Time Inc	545	6.7	1.9	137	23.0	19.7	Pacific Gas & Elec	609	5.6	11.6	322	16.8	11.7
Norwest	547	6.7	–6.7	154	22.4	24.7	Oneok	610	5.5	–42.6	240	19.0	3.6
PACCAR	548	6.7	–54.6	834	6.9	–20.0	Revlon	611	5.4	–42.2	300	17.5	3.5
Stone Container	549	6.7	–88.3	637	10.8	23.1	Schering-Plough	612	5.4	–3.4	428	14.4	0.1
Central & South West	550	6.6	14.5	338	16.4	25.3	King Kullen Grocery	613	5.4	59.5	567	12.1	8.8
Scott & Fetzer	550	6.6	21.7	511	12.8	–3.3	Baltimore Gas & Elec	614	5.4	21.7	515	12.8	16.1
Gt Northern Nekoosa	552	6.6	–23.2	601	11.4	4.3	Kansas City Pwr & Lt	615	5.3	29.7	449	13.9	16.2
Orange & Rockland	552	6.6	10.8	535	12.5	20.7	BankAmerica	616	5.3	–33.5	220	19.5	–4.4
Continental Telecom	554	6.6	5.2	304	17.5	30.9	Briggs & Stratton	617	5.3	–40.0	615	11.1	–13.1
Equifax	555	6.6	21.7	714	9.5	16.3	Niagara Mohawk Power	617	5.3	20.3	438	14.1	22.6
Gates Learjet	556	6.5	–98.7	306	17.4	–30.6	Robertshaw Controls	617	5.3	67.6	818	7.3	3.3
Universal Foods	556	6.5	43.3	269	18.4	20.2	Equitable of Iowa	620	5.3	29.3	255	18.6	–0.2
Commonwealth Energy	558	6.5	57.4	607	11.3	11.5	AmeriTrust	621	5.2	0.3	493	13.2	–6.6
Harcourt Brace Jovan	559	6.4	42.8	532	12.5	16.4	Society	622	5.1	23.1	167	21.6	2.0
Becton, Dickinson	560	6.4	–50.6	455	13.8	7.6	American Tel & Tel	623	5.1	–14.7	586	11.7	18.0
Columbia Gas System	560	6.4	–15.3	277	18.3	11.8	GTE	623	5.1	23.4	691	9.8	13.8
Rochester Gas & Elec	560	6.4	21.5	429	14.3	23.4	Nash Finch	625	5.0	7.7	641	10.7	7.3
Alcoa	563	6.4	P-D	708	9.6	–1.5	Earle M Jorgensen	626	5.0	–72.0	879	5.8	–36.2
W R Grace	564	6.4	–52.5	698	9.7	–3.1	MidCon	626	5.0	2.6	119	24.2	15.4
Public Service Indiana	564	6.4	13.0	496	13.1	17.5	Bemis	628	5.0	–24.5	969	2.0	–0.2
BanCal Tri-State	566	6.4	116.2	508	12.9	–5.6	Tyler	628	5.0	–23.7	321	16.8	23.2
Petrie Stores	566	6.4	–7.9	721	9.4	8.6	Centerre Bancorp	630	4.9	–31.4	173	21.2	–8.3

*For some companies (as noted in individual Yardsticks tables) the growth rate is for less than five years. For comparison, the five-year average annual increase in prices was 7.6%, as measured by the Department of Commerce's *Implicit Price Deflator for Gross National Product*, which measures inflation in all sectors of the economy.
†Latest 12-months. P-D: profit to deficit.

Who's where in growth

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
Lowe's Companies	631	4.9%	85.1%	595	11.7%	33.2%
International Paper	632	4.9	–39.6	893	5.5	–9.4
G C Murphy	633	4.9	69.3	883	5.7	1.3
McGraw-Edison	634	4.8	–36.5	365	15.8	–9.3
Pay'n Save	634	4.8	29.0	341	16.2	16.3
United Illuminating	636	4.7	26.9	417	14.7	4.3
Gulf States Utils	637	4.7	15.4	261	18.5	21.0
Zale	638	4.6	–40.3	890	5.6	5.2
Southwestern Pub Svc	639	4.6	29.9	299	17.6	37.5
Federal Paper Board	640	4.6	–70.8	862	6.1	8.4
Royal Crown Cos	640	4.6	18.3	754	8.6	8.0
Foxboro	642	4.5	–72.6	646	10.6	–9.4
Wm Wrigley Jr	642	4.5	25.7	730	9.2	–0.5
Geo International	644	4.5	P-D	153	22.4	–25.7
Allied Corp	645	4.4	–33.6	249	18.8	53.3
Ethyl	645	4.4	6.4	807	7.5	–1.6
Pacific Pwr & Lt	647	4.3	21.9	127	23.8	26.3
Hammermill Paper	648	4.3	–57.9	494	13.2	13.8
Carson Pirie Scott	649	4.2	28.2	480	13.4	19.2
Frontier Holdings	649	4.2	P-D	229	19.2	3.3
Interco	651	4.1	–14.3	694	9.8	2.7
MGM/UA Entertainment	652	4.0	35.3	68	28.9	68.7
Union Electric	653	4.0	30.3	628	10.9	19.9
Dresser Industries	654	4.0	–99.1	572	12.0	–17.7
Alexander & Alexander	655	4.0	P-D	168	21.5	15.1
Continental Illinois	655	4.0	–38.3	120	24.2	–19.5
Dayton Power & Light	657	3.9	12.1	481	13.4	19.6
K mart	657	3.9	61.7	504	13.0	13.3
Eastern Gas & Fuel	659	3.9	–33.7	598	11.6	4.8
CIGNA	660	3.9	–22.3	736	8.9	14.5
Delmarva Power & Lt	661	3.8	31.8	507	12.9	9.5
Smith International	661	3.8	P-D	162	22.0	–26.9
SCM	663	3.8	–66.8	845	6.3	–11.0
Comerica	664	3.8	12.7	212	19.8	13.8
California First Bnk	665	3.7	–15.9	131	23.4	2.1
Safeway Stores	666	3.7	25.6	726	9.3	11.4
Western Union	667	3.7	15.4	777	8.0	12.8
National City	668	3.7	10.5	160	22.1	9.2
Houston Industries	669	3.6	36.3	75	28.0	26.0
Quaker State Oil	670	3.6	12.3	317	16.9	0.2
H J Wilson	670	3.6	–42.0	149	22.6	23.5
Northern Trust	672	3.6	–35.1	249	18.8	–9.5
Fieldcrest Mills	673	3.5	23.3	820	7.3	3.6
Dr Pepper	674	3.5	–65.0	302	17.5	35.3
Squibb	675	3.4	21.7	894	5.4	7.9
Utah Power & Light	675	3.4	8.1	196	20.2	21.0
Northrop	677	3.4	49.2	657	10.5	50.2
Ogden	677	3.4	–32.6	907	5.2	–20.9
Avon Products	679	3.4	–29.5	564	12.1	9.6
Beatrice Foods	680	3.3	39.9	694	9.8	3.1
Echlin	680	3.3	76.5	407	14.9	40.2
Phila Electric	682	3.3	11.6	511	12.8	8.2
Harsco	683	3.3	–42.2	686	9.9	–21.1
Penn Traffic	683	3.3	32.9	459	13.7	11.6
Intl Tel & Tel	685	3.3	–17.5	870	5.9	–15.0
Cincinnati G & E	686	3.3	22.9	476	13.5	21.9
Illinois Power	687	3.2	21.7	388	15.3	28.1
IC Industries	688	3.1	–41.0	328	16.5	–8.5
Portland Genl Elec	689	3.1	–6.3	265	18.5	2.1
Amstar	690	3.1	–39.5	936	3.9	–21.4
ARA Services	691	3.1	6.0	488	13.3	7.5
Peoples Energy	691	3.1	–15.4	369	15.6	8.8
Southern Company	693	3.1	12.4	462	13.6	22.0

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
Blue Bell	694	3.0%	–6.9%	547	12.4%	–10.5%
Carolina Pwr & Lt	694	3.0	7.1	487	13.3	21.1
Central Ill Pub Svc	696	3.0	30.5	489	13.3	33.9
Pub Svc Elec & Gas	696	3.0	14.7	525	12.6	14.0
Amsted Industries	698	3.0	P-D	840	6.5	–38.0
Morse Shoe	698	3.0	102.0	541	12.4	13.4
Arizona Public Service	700	2.9	10.2	337	16.4	18.7
Goodyear	700	2.9	–27.2	809	7.4	6.0
MAPCO	702	2.8	–46.5	40	33.2	4.0
Florida Progress	703	2.8	24.8	425	14.4	14.4
Northeast Utilities	704	2.8	53.4	411	14.9	16.0
Coastal Corp	705	2.7	97.6	100	25.4	4.7
UGI	705	2.7	–90.7	132	23.4	13.5
Detroit Edison	707	2.7	16.3	707	9.6	12.4
San Diego Gas & Elec	708	2.6	35.4	177	21.0	27.3
Colgate-Palmolive	709	2.5	2.5	800	7.5	–4.8
Emery Air Freight	710	2.4	6.5	455	13.8	8.8
Federal Co	711	2.3	53.6	473	13.5	5.1
Hawaiian Electric	712	2.3	–9.0	218	19.5	4.9
Consumers Power	713	2.2	–3.2	643	10.7	5.8
Atlantic City Elec	714	2.2	32.6	458	13.7	17.0
Hyster	715	2.2	–99.4	912	5.0	–29.6
Cone Mills	716	2.1	–48.5	933	4.0	0.2
Wetterau	717	2.0	38.5	347	16.1	31.4
Sperry	718	2.0	–38.4	757	8.4	–4.2
Cleveland Elec Illum	719	1.9	21.3	593	11.7	20.2
Commonwealth Edison	720	1.9	35.0	452	13.8	20.0
Allegheny Intl	721	1.8	P-D	440	14.1	25.9
American Cyanamid	722	1.8	–8.9	717	9.4	–1.7
Sears, Roebuck	722	1.8	66.5	833	6.9	23.6
So Carolina E & G	722	1.8	5.3	394	15.1	27.2
Long Island Lighting	725	1.8	8.0	419	14.7	13.4
Economics Laboratory	726	1.7	P-D	502	13.0	9.0
Middle South Utils	727	1.7	4.0	335	16.4	8.7
Owens-Illinois	728	1.6	–66.4	803	7.5	–7.9
Riegel Textile	728	1.6	–44.1	816	7.4	–2.4
NICOR	730	1.6	–78.1	315	17.0	8.2
Hoover	731	1.4	324.9	926	4.4	–10.9
Armstrong World Inds	732	1.4	39.9	877	5.8	5.0
Godfrey	733	1.4	–34.9	618	11.1	8.1
Oklahoma Gas & Elec	733	1.4	24.3	334	16.5	16.8
Ferro	735	1.3	–17.5	661	10.4	–10.9
Penn Power & Light	736	1.2	1.9	663	10.4	6.8
American Family	737	1.2	40.1	105	25.3	30.7
Bell & Howell	738	1.2	208.4	864	6.0	1.0
CBS	739	1.0	–11.2	630	10.9	6.4
Central Soya	739	1.0	1.4	916	4.9	–17.1
Intl Minerals & Chem	741	1.0	–41.1	843	6.4	–17.8
Atlanta Gas Light	742	0.9	24.7	158	22.1	33.9
Moore McCormack Res	742	0.9	–83.2	547	12.4	–34.3
Manufacturers National	744	0.9	76.9	283	18.2	–4.6
Ohio Edison	744	0.9	12.7	499	13.1	18.3
Household Intl	746	0.9	38.2	440	14.1	11.1
Adolph Coors	747	0.9	61.7	673	10.2	16.7
Union Carbide	748	0.9	–61.1	775	8.0	–8.3
Kentucky Utilities	749	0.8	31.4	553	12.3	15.3
Harris Bankcorp	750	0.7	4.8	251	18.7	–9.2
Public Service Colo	751	0.7	–4.5	205	19.9	22.5
Louisville Gas & Elec	752	0.6	6.1	354	16.0	24.5
Golden West Finl	753	0.6	D-P	48	31.7	45.2
Hoover Universal	753	0.6	52.1	796	7.6	30.0
First Chicago	755	0.5	47.3	259	18.6	–7.6
Continental Corp	756	0.4	–77.3	809	7.4	8.8

*For some companies (as noted in individual Yardsticks tables) the growth rate is for less than five years. For comparison, the five-year average annual increase in prices was 7.6%, as measured by the Department of Commerce's *Implicit Price Deflator for Gross National Product*, which measures inflation in all sectors of the economy.
†Latest 12-months. P-D: profit to deficit. D-P: deficit to profit.

Who's where in growth

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82	Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
Dominion Resources	757	0.3%	7.2%	455	13.8%	15.5%	Interlake	820	–4.8%	–43.6%	901	5.3%	–17.0%
Lone Star Industries	758	0.3	P-D	967	2.2	1.4	Acme-Cleveland	821	–4.9	P-D	759	8.4	–54.3
Burlington Inds	759	0.2	5.1	901	5.3	–0.8	Butler Manufacturing	822	–4.9	P-D	914	5.0	–13.7
Outboard Marine	759	0.2	79.7	892	6.6	4.6	Delta Air Lines	823	–4.9	P-D	376	15.5	10.2
Boise Cascade	761	0.2	–46.8	724	9.4	8.6	Stewart-Warner	824	–5.0	–72.0	966	2.3	–18.6
Michigan National	761	0.2	4.0	309	17.3	5.7	Timken	825	–5.1	P-D	868	6.0	–30.7
WICOR	763	0.0	–8.7	267	18.5	39.6	Louisiana-Pacific	826	–5.2	–16.3	635	10.8	0.0
Liquid Air	764	–0.1	–30.3	642	10.7	6.3	Raymond Intl	827	–5.4	24.0	89	26.3	36.2
DEKALB AgResearch	765	–0.1	–58.6	621	11.0	–4.0	Grumman	828	–5.7	164.8	873	5.9	12.7
ACF Industries	766	–0.2	–97.7	879	5.8	–37.4	Anchor Hocking	829	–5.8	P-D	777	8.0	–18.1
Toledo Edison	767	–0.2	19.5	490	13.2	14.4	Diamond Shamrock	830	–6.1	–38.3	254	18.7	11.5
Puget Sound Pwr & Lt	768	–0.2	–21.8	357	15.9	20.4	Georgia-Pacific	831	–6.3	–72.3	602	11.4	17.4
Gifford-Hill	769	–0.3	–84.3	580	11.9	–24.4	Jim Walter	832	–6.4	113.9	787	7.9	2.8
Celanese	770	–0.6	–58.5	753	8.6	–7.9	Barnes Group	833	–6.4	P-D	632	10.8	–4.3
Avco	771	–0.6	–26.7	679	10.1	17.1	Champion Intl	834	–6.5	–40.9	866	6.0	7.4
Stauffer Chemical	772	–0.6	P-D	794	7.6	–20.2	Deere	835	–6.7	P-D	758	8.4	–22.5
Ampco-Pittsburgh	773	–0.6	P-D	142	22.8	–40.9	AMF	836	–6.8	P-D	973	1.9	–27.3
Ryan Homes	774	–0.8	105.8	605	11.3	42.8	UMC Industries	837	–6.8	–72.9	782	7.9	–6.6
Olin	775	–0.9	–6.2	859	6.1	–1.5	Kaufman & Broad	838	–6.8	D-P	849	6.3	7.3
Dana	776	–1.0	–25.2	615	11.1	2.8	No Indiana Pub Svc	838	–6.8	28.3	291	17.9	20.2
Duquesne Light	777	–1.1	7.6	665	10.3	3.5	Champion Spark Plug	840	–7.0	–32.7	767	8.2	–6.2
American Elec Power	778	–1.2	–6.2	372	15.6	2.9	Kellwood	841	–7.4	317.7	889	5.6	–3.4
Avondale Mills	779	–1.2	190.2	911	5.1	5.7	Colonial Penn Group	842	–7.6	119.1	296	17.7	11.6
White Consolidated	780	–1.3	–11.6	715	9.4	–0.8	Rexnord	843	–7.6	–70.4	749	8.6	–23.2
Monsanto	781	–1.3	–0.2	738	8.9	–7.6	Reichhold Chemicals	844	–7.7	45.4	772	8.0	–14.8
Stewart & Stevenson	782	–1.4	–19.4	477	13.4	–29.8	Yellow Freight System	845	–7.7	131.0	655	10.6	16.9
Transway Intl	783	–1.4	–30.1	948	3.5	1.2	B F Goodrich	846	–7.8	P-D	803	7.5	–0.6
Parker Pen	784	–1.5	P-D	333	16.5	–3.3	Genl Tire & Rubber	847	–7.8	10.5	971	2.0	–3.7
Dow Chemical	785	–1.6	–58.9	496	13.1	–4.1	Arvin Industries	848	–7.8	34.1	919	4.8	15.9
Manhattan Industries	786	–1.6	–1.2	871	5.9	10.4	McDermott Intl	849	–9.2	–13.2	203	20.0	–20.7
Textron	787	–1.7	–22.8	939	3.8	–10.5	Mead	850	–9.2	P-D	729	9.2	–13.0
Armstrong Rubber	788	–2.0	356.4	726	9.3	16.0	Walter E Heller Intl	851	–9.3	P-D		**	**
Williams Cos	789	–2.0	–74.8	674	10.1	–21.5	Fisher Foods	852	–9.6	–74.1	999	–5.3	–55.8
Texas Instruments	790	–2.1	P-D	313	17.1	4.4	Reynolds Metals	853	–9.6	P-D	745	8.7	–6.2
Amfac	791	–2.1	P-D	671	10.2	11.5	Colt Industries	854	–9.9	635.4	825	7.1	–24.6
Carter Hawley Hale	792	–2.2	–4.4	431	14.3	19.3	Dayco	855	–10.3	–64.4	820	7.3	–7.3
RCA	793	–2.2	5.8	766	8.2	7.3	Zenith Radio	856	–10.3	138.4	909	5.1	6.1
Black & Decker	794	–2.3	62.8	626	10.9	–13.1	Longview Fibre	857	–10.6	72.3	798	7.6	–5.8
Esco	795	–2.3	–12.7	645	10.7	17.9	Kaiser Alum & Chem	858	–10.8	P-D	740	8.9	–12.9
Cessna Aircraft	796	–2.4	P-D	721	9.4	–45.6	Polaroid	859	–11.0	–23.6	841	6.5	–9.6
National Distillers	797	–2.4	–54.7	850	6.3	18.4	U S Industries	859	–11.0	D-P	997	–4.7	–2.5
Amer Maize-Products	798	–2.6	–63.6	793	7.7	–12.5	Cummins Engine	861	–11.3	P-D	721	9.4	–14.8
Skyline	799	–2.6	33.1	964	2.4	8.9	Phelps Dodge	862	–11.3	P-D	903	5.2	–24.2
Ingersoll-Rand	800	–2.7	P-D	770	8.1	–22.8	Athlone Industries	863	–11.4	P-D	968	2.1	–22.2
Pennwalt	801	–2.8	–24.6	860	6.1	–10.7	Firestone	863	–11.4	3,540.0	979	1.4	–14.3
Gulf & Western Inds	802	–2.8	P-D	710	9.6	–26.9	Copperweld	865	–11.9	P-D	866	6.0	–39.1
Pac Gamble Robinson	803	–3.0	–21.9	800	7.5	3.5	Libbey-Owens-Ford	866	–12.3	44.1	853	6.2	–4.1
Weyerhaeuser	804	–3.1	–54.8	760	8.4	5.2	Castle & Cooke	867	–12.8	–52.3	538	12.4	–9.9
BancOhio	805	–3.4	–18.3	327	16.6	1.0	Crane	868	–13.1	P-D	944	3.7	–30.0
Gas Service	806	–3.4	–48.0	242	19.0	31.6	Amerace	869	–13.3	P-D	948	3.5	–16.5
Eagle-Picher Inds	807	–3.4	–28.3	887	5.7	–12.7	Del E Webb	870	–13.5	–73.7	979	2.0	–21.9
Burroughs	808	–4.0	68.6	544	12.4	19.9	Allen Group	871	–13.6	P-D	883	5.7	–3.1
Brockway Inc (NY)	809	–4.1	–39.5	570	12.0	8.0	Bucyrus-Erie	872	–13.6	P-D	890	5.6	5.7
Potlatch	810	–4.2	–27.6	845	6.3	4.0	Primark	873	–13.8	5.6	415	14.7	14.1
Willamette Inds	811	–4.2	–28.6	619	11.1	7.1	General Motors	874	–13.8	1,525.3	853	6.2	12.5
St Regis	812	–4.3	P-D	756	8.5	–1.4	J P Stevens	875	–14.1	110.9	855	6.2	–3.5
Tribune	813	–4.5	–2.1	690	9.9	13.4	Northwestern Steel	876	–14.1	P-D	935	4.0	–67.2
Owens-Corning Fbrgls	814	–4.6	57.9	434	14.2	13.7	Amdahl	877	–14.1	62.5	162	22.0	61.2
Ideal Basic Inds	815	–4.6	–48.3	845	6.3	–16.0	Caterpillar Tractor	878	–14.3	P-D	862	6.1	–42.8
Midland-Ross	815	–4.6	P-D	524	12.7	–13.5	AMAX	879	–14.4	P-D	362	15.8	–16.6
Warner-Lambert	817	–4.6	54.1	838	6.7	–8.8	Cyclops	880	–15.0	P-D	745	8.7	–1.5
Gould	818	–4.6	–27.7	775	8.0	–26.3	Lockheed	881	–16.1	D-P	703	9.7	16.4
Farm House Foods	819	–4.7	–87.0	28	38.7	3.2	Koppers	882	–16.2	–82.9	800	7.5	–22.7

*For some companies (as noted in individual Yardsticks tables) the growth rate is for less than five years. For comparison, the five-year average annual increase in prices was 7.6%, as measured by the Department of Commerce's *Implicit Price Deflator for Gross National Product*, which measures inflation in all sectors of the economy.
†Latest 12-months. P-D: profit to deficit. D-P: deficit to profit. **Not available; not ranked.

Who's where in growth

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
Northwest Airlines	883	–16.3%	358.7%	397	15.1%	17.8%
F W Woolworth	884	–16.4	D-P	928	4.3	–18.2
Eaton	885	–16.5	171.1	783	7.9	–14.7
H F Ahmanson	886	–16.7	D-P	289	17.9	29.8
Sheller-Globe	887	–17.1	500.1	956	2.9	17.0
Fruehauf	888	–17.3	P-D	878	5.8	–4.7
American Can	889	–17.7	1,108.3	864	6.0	–26.5
A O Smith	890	–17.7	D-P	940	3.7	10.7
Macmillan	891	–18.0	112.4	987	–1.5	–9.9
Crown Zellerbach	892	–18.8	174.8	827	7.1	–11.8
Sybron	893	–19.0	P-D	943	3.7	–15.8
Beneficial Corp	894	–19.2	D-P	876	5.8	–14.3
Manville	895	–19.8	D-P	734	9.0	–16.7
Mohasco	896	–19.8	355.3	980	1.3	–4.9
Savin	897	–20.0	D-D	55	30.1	–4.9
General Public Utils	898	–20.7	86.9	473	13.5	17.7
Kane-Miller	899	–21.9	P-D	993	–3.5	8.3
El Paso	900	–22.5	D-P	191	20.3	14.8
Masonite	901	–22.7	205.0	978	1.6	12.3
Gt Western Financial	902	–23.0	D-P	234	19.1	45.1
Pittston	903	–23.4	P-D	789	7.8	–33.6
RLC	904	–24.3	–55.8	955	3.0	–3.1
Calif Federal S&L	905	–24.9	D-P	93	26.0	75.9
Dravo	906	–25.1	P-D	751	8.6	–32.1
Borman's	907	–25.3	–36.5	732	9.1	0.4
Foodarama Supermkts	908	–26.1	264.7	921	4.6	3.9
Southwest Forest Inds	909	–26.4	P-D	882	5.7	–8.2
Peabody Intl	910	–26.5	D-P	742	8.8	5.0
Chromalloy American	911	–27.2	P-D	950	3.4	–26.4
Alexander's	912	–28.3	D-P	881	5.7	–0.1
Lukens	913	–29.0	P-D	856	6.2	–12.7
Glendale Federal S&L	914	–29.1	592.1	87	26.8	58.8
Clark Equipment	915	–31.1	D-P	986	–1.2	–35.8
Hanna Mining	915	–31.1	P-D	995	–4.2	–47.0
United States Steel	917	–33.6	P-D	676	10.1	13.1
National-Standard	918	–34.0	D-D	953	3.2	–20.7
Nashua	919	–35.0	D-D	666	10.3	–11.7
Amer Hoist & Derrick	920	–36.0	P-D	906	5.2	–33.6
Kerr Glass Mfg	921	–36.9	P-D	577	11.9	–3.6
L B Foster	922	–40.1	P-D	958	2.8	–33.9
CertainTeed	923	–45.9	D-P	907	5.2	14.9
Westmoreland Coal	924	–55.5	D-P	909	5.1	11.2
Allis-Chalmers	925	P-D	D-D	944	3.7	–31.3
AM International	925	P-D	D-P	951	3.3	–23.1
American Bakeries	925	P-D	D-D	954	3.1	–3.3
AMR	925	P-D	D-P	447	13.9	12.3
Amnco	925	P-D	P-D	742	9.5	–29.9
Baldwin-United	925	P-D	P-D	8	58.8	51.8
Bethlehem Steel	925	P-D	D-D	961	2.7	–28.4
Bird	925	P-D	D-D	941	3.7	–6.5
Chic Pneumatic Tool	925	P-D	P-D	815	7.4	–20.9
Eastern Air Lines	925	P-D	D-D	469	13.5	6.8
Evans Products	925	P-D	D-D	792	7.8	–6.5
Fedl Natl Mortgage	925	P-D	D-P	268	18.4	35.8
First Pennsylvania	925	P-D	D-D	946	3.5	–22.3
Ford Motor	925	P-D	D-P	920	4.7	10.0
GAF	925	P-D	D-D	998	–5.0	2.0
General Refractories	925	P-D	D-D	957	2.8	–27.0
Gibraltar Financial	925	P-D	D-P	171	21.4	24.3
Graniteville	925	P-D	D-D	959	2.8	–18.1
Gulf Resources & Chem	925	P-D	D-P	811	7.4	–18.1
Harnischfeger	925	P-D	D-D	900	5.3	–41.1
Home Federal S&L-Cal	925	P-D	D-P	186	20.7	29.4

Company	Earnings per share rank	5-year average*	83† vs 1980-82	Sales rank	5-year average*	83† vs 1980-82
Imperial Corp of Am	925	P-D	D-D	479	13.4%	13.9%
Inco	925	P-D	D-D	982	0.6	–47.4
Inland Steel	925	P-D	D-D	918	4.9	–12.0
Intl Harvester	925	P-D	D-D	981	0.9	–39.1
Interstate Bakeries	925	P-D	D-D	860	6.1	3.1
Jonathan Logan	925	P-D	500.0%	965	2.3	–9.2
Kaiser Steel	925	P-D	D-D	932	4.1	–34.4
Keystone Consolidated	925	P-D	D-D	962	2.6	–12.2
Mack Trucks	925	P-D	D-D	1003	–7.4	–20.0
Marion	925	P-D	D-D	95	25.9	–52.4
Massey-Ferguson	925	P-D	D-D	985	–0.6	–38.0
Mattel	925	P-D	P-D	164	21.9	1.4
National Intergroup	925	P-D	D-D	933	4.0	–20.9
NVF	925	P-D	D-D	562	12.2	–3.7
Oak Industries	925	P-D	P-D	116	24.4	–5.9
Pan Am World Airways	925	P-D	D-D	414	14.7	–3.7
Pettibone	925	P-D	D-D	929	4.3	–35.2
Ramada Inns	925	P-D	D-D	553	12.3	29.7
Republic Airlines	925	P-D	D-D	19	42.1	14.0
Republic Steel	925	P-D	D-D	929	4.3	–32.8
Revere Copper	925	P-D	D-D	916	4.9	–32.3
Talley Industries	925	P-D	D-P	992	–3.0	–16.1
Tiger International	925	P-D	D-D	126	23.8	–8.6
Toro	925	P-D	D-P	500	13.0	–9.5
Tosco	925	P-D	P-D	60	29.5	–5.4
Trans World	925	P-D	P-D	664	10.4	0.5
UAL	925	P-D	D-P	623	11.0	9.3
Uniroyal	925	P-D	26.0	988	–1.8	–9.1
United Brands	925	P-D	D-D	818	7.3	–13.0
Western Air Lines	925	P-D	D-D	656	10.5	7.7
Wheeling-Pitts Steel	925	P-D	D-D	983	0.1	–29.0
Wickes Cos	925	P-D	D-D	366	15.8	–11.9
Wilson Foods	925	P-D	D-D	976	1.8	–4.1
Allied Supermarkets	979	D-D	–53.9	1004	–8.7	–1.2
American Motors	979	D-D	D-D	926	4.4	13.4
Chrysler	979	D-D	D-P	996	–4.7	16.3
Cook United	979	D-D	D-D	844	6.4	7.2
Great Atl & Pac Tea	979	D-D	D-P	994	–3.7	–17.8
HRT Industries	979	D-D	D-D	583	11.8	9.5
Pantry Pride	979	D-D	–12.3	1005	–14.6	–14.3
Rath Packing	979	D-D	D-D	974	1.8	–7.1
Singer	979	D-D	–98.7	960	2.7	–10.1
Texas Air	979	D-D	D-D	15	46.6	66.5
United Merch & Mfrs	979	D-D	D-D	1001	–7.1	–22.3
Arden Group		D-P	–28.7	984	0.0	–6.7
Coleco Industries		D-P	85.7	102	25.3	120.0
Donaldson, Lufkin		D-P	27.8	32	36.3	18.0
GEICO		D-P	15.0	912	5.0	13.0
General Host		D-P	113.9	991	–2.8	29.4
Genesco		D-P	P-D	1002	–7.2	–13.3
Litton Industries		D-P	–24.7	850	6.3	0.2
MCI Communications		D-P	105.2	6	65.2	129.3
PSA		D-P	P-D	239	19.0	21.1
Pueblo International		D-P	13.2	989	–2.0	7.2
Rohr Industries		D-P	162.9	839	6.6	4.9
Sanders Associates		D-P	47.3	308	17.4	67.2
Scot Lad Foods		D-P	P-D	972	1.9	–0.2
Todd Shipyards		D-P	–12.2	195	20.2	–1.7
Warnaco		D-P	14.9	904	5.2	1.1
American President		**	**	681	10.0	12.2
Gulfstream Aerospace		**	**		**	**
Pabst Brewing		**	**		**	**
Swift Independent		**	2.0	826	7.1	11.2

*For some companies (as noted in individual Yardsticks tables) the growth rate is for less than five years. For comparison, the five-year average annual increase in prices was 7.6%, as measured by the Department of Commerce's *Implicit Price Deflator for Gross National Product*, which measures inflation in all sectors of the economy.
†Latest 12-months. P-D: profit to deficit. D-P: deficit to profit; not ranked. D-D: deficit to deficit. **Not available; not ranked.

Wall Street was generous when earnings met optimistic expectations, ruthless when earnings disappointed.

Who's where in the stock market

AFTER BEING IN THE doghouse for many years, the stocks of the big companies, the kind covered in the Forbes Annual Reports, had a better time of it in 1983. Of the 1,008 companies in this year's survey, 472 outperformed the 5,000-stock Wilshire index over the five-year period. In the last survey, only 458 firms were able to make the same boast.

As 1983 drew to a close, the Wilshire index and the Dow industrials were up by the same amount: 19%. Thus the big stocks and the little stocks were more in gear this past year than they have been for a long time—meaning that last year's bull market was a broad one. But as the year progressed, much of the euphoria that began in August of 1982 was replaced by hard-nosed analysis of present and near-term corporate prospects. A number of lofty multiples were unable to stand up under such scrutiny. Investors couldn't bail out fast enough from the likes of Digital Equipment, Texas Instruments and Warner Communications. Other computer and technology firms also suffered sharp pullbacks as investors, realizing the increased competition in those fields, grew wary at even a slight downturn in quarterly earnings growth.

The action then moved to less exciting but seemingly undervalued groups of stocks: truckers, housewares and furnishings, railroads and chemicals.

In the last two years the Forbes list has had 14 superstars with five-year gains of 1,000% or more. The champion of them all? A $10,000 investment in Pulte Home at the end of 1978 is worth almost $300,000 today. This Michigan-based builder of inexpensive single-family homes, the best performer in this year's stock market survey, advanced 2,885% in price over five years. It outperformed last year's top stock, First Executive, by some 14%.

In spite of the air pockets that were encountered by so many former high-flyers, there were plenty of chances to make good money in stocks in 1983. A year ago, the 100th-ranked stock was ahead 244%, but this time the 100th-ranked issue shows a 314% price gain. Lowe's Cos., now ranked 154, did as well as last year's 100th-ranked stock.

In all, 115 companies increased by 300% or more over five years. Over the same period, the Consumer Price Index rose 54.9%, and 632 of the companies covered here more than kept up with this inflation. Factor in an average dividend yield of a little over 4%, and you can see that, on the whole, shareholders of major corporations fared well on Wall Street over the last five years.

It seems so very long ago when everybody wanted such things as commodity options and Mickey Mouse ashtrays and nobody wanted common stocks. It looks as if the 1980s are going to be the decade of the stock market, just as the 1970s were the decade of the inflation hedge.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
1	*	Pulte Home	2,885.3%	37½ – ⅞	27⅜	$ 3.71	7.4	$1.82	15	$0.10	0.4%
2	1	First Executive	1,883.1	18⅞ – ⅝	11⅛	5.07	2.2	0.92	12	none	0.0
3	3	Subaru of America	1,636.8	87 – 4⅝	82½	16.93	4.9	7.75	11	1.24	1.5
4	7	Toys "R" Us	1,522.1	48⅝ – 2½	41¼	6.12	6.7	1.26	33	none	0.0
5	2	MCI Communications	1,432.5	28½ – ⅞	14⅜	3.31	4.3	0.93	15	none	0.0
6	15	Wal-Mart Stores	1,385.6	46⅝ – 2⅞	42¼	3.67	11.5	1.21	35	0.14	0.3
7	*	Limited	1,306.7	31 – 1	26⅜	2.10	12.6	0.84	31	0.12	0.5
8	*	Coleco Industries	1,235.6	65 – 1½	20⅞	6.06	3.4	2.68	8	none	0.0
9	*	Fin Corp of America	1,053.2	32¾ – 1⅝	23⅜	5.62	4.2	4.60	5	0.68	2.9
10	12	Zayre	993.3	52¼ – 4⅛	46⅛	17.56	2.6	3.02	15	0.30	0.7
11	10	Anixter Bros	880.5	29 – 2⅜	22⅜	6.68	3.3	0.72	31	0.24	1.1
12	4	Wang Laboratories	837.8	42½ – 3½	34⅞	7.09	4.9	1.24	28	0.12	0.3
13	29	Chic & North Western	829.6	53⅞ – 3¾	47¼	11.30	4.2	0.59	NM	none	0.0
14	8	Bergen Brunswig	821.0	39½ – 3	27½	7.72	3.6	1.50	18	0.32	1.2
15	250	Rose's Stores	800.1	24 – 2¼	21	9.41	2.2	2.00	11	0.24	1.1
16	*	Oxford Industries	795.9	51⅝ – 4⅜	42	18.52	2.3	4.29	10	0.64	1.5
17	37	GEICO	778.6	64 – 6⅞	61½	16.85	3.6	4.20	15	0.72	1.2
18	71	Stop & Shop Cos	740.4	62⅝ – 5⅛	54⅜	17.70	3.1	3.94	14	0.75	1.4
19	41	Berkshire Hathaway	729.1	1,320 – 154	1,310	737.06	1.8	56.68	23	none	0.0
20	32	G Heileman Brewing	727.8	44 – 3⅞	32½	7.33	4.4	2.10	15	0.46	1.4
21	136	Varian Associates	725.9	63⅜ – 6⅞	55¾	14.06	4.0	2.14	26	0.26	0.5
22	36	Electronic Data Systems	723.7	42⅛ – 4⅜	39⅛	4.48	8.7	1.10	36	0.34	0.9
23	48	VF	697.0	41⅜ – 4¼	33⅝	9.46	3.6	3.55	9	1.00	3.0
24	55	E-Systems	654.2	44¾ – 4	35	6.63	5.3	1.70	21	0.50	1.4
25	14	E F Hutton Group	641.5	53⅛ – 4⅞	36¾	18.68	2.0	5.80	6	0.80	2.2
26	62	R H Macy	639.5	64⅞ – 7⅛	58¾	18.99	3.1	3.88	15	0.80	1.4
27	82	Dillard Dept Stores	610.8	62¾ – 6	57¾	23.10	2.5	4.80	12	0.30	0.5
28	50	Texas Oil & Gas	598.6	26⅞ – 3⅜	23¼	4.41	5.3	1.40	17	0.16	0.7
29	27	Paine Webber	592.4	61⅜ – 5⅜	37	12.08	3.1	5.53	7	0.60	1.6
30	97	Stone Container	588.3	40½ – 5¾	40⅜	14.82	2.7	0.24	NM	0.60	1.5
31	*	MEI	579.1	37¼ – 4⅞	36½	8.12	4.5	2.20	17	0.36	1.0
32	51	Warnaco	567.4	36¼ – 4⅜	29	14.64	2.0	2.67	11	0.70	2.4
33	*	State Street Boston	556.7	47½ – 5	33¼	24.36	1.4	4.23	8	0.90	2.7
34	*	Sanders Associates	547.1	61 – 8⅛	55	15.11	3.6	2.14	26	0.44	0.8
35	40	Lockheed	544.2	47½ – 6	41⅞	7.78	5.4	3.94	11	none	0.0
36	113	Saga	543.6	40¼ – 3½	31⅜	10.62	3.0	2.17	14	0.36	1.1
37	39	Federal Express	541.9	44¼ – 5¼	42⅛	11.47	3.7	2.19	19	none	0.0
38	35	Walgreen	531.1	40 – 6⅛	39¼	9.81	4.0	2.28	17	0.72	1.8
39	17	Sysco	529.5	44½ – 5⅞	37¼	11.55	3.2	1.96	19	0.36	1.0
40	41	First Boston	526.4	66⅞ – 5	42	28.33	1.5	8.35	5	2.10	5.0
41	116	Fuqua Industries	526.0†	39⅞ – 4½	27	9.91	2.7	3.94	7	0.36	1.3
42	182	Fleetwood Enterprises	524.7	41⅞ – 2⅝	34¼	6.85	5.1	1.87	19	0.30	0.9
43	*	Cole National	519.0	37 – 4⅜	30⅜	10.94	2.8	1.80	17	0.48	1.6
44	83	Dow Jones	517.2	57 – 8	49⅜	5.24	9.4	1.64	30	0.60	1.2
45	70	Avnet	512.4	50 – 7⅛	43½	15.08	2.9	1.61	27	0.50	1.1
46	5	Comdisco	510.5	42 – 1¾	19	3.87	4.9	1.78	11	0.16	0.8
47	6	Humana	507.6	40 – 4⅜	28⅜	5.74	5.0	1.96	15	0.72	2.5
48	52	Marriott	503.1	81 – 11⅜	73⅛	19.43	3.8	3.95	19	0.36	0.5
49	151	Burlington Northern	488.7	109½ – 17¾	104½	76.66	1.4	9.99	10	1.80	1.7
50	*	ROLM	471.6	80 – 10⅛	59⅛	17.39	3.4	1.45	41	none	0.0
51	11	Food Lion	470.5	15 – 1⅞	11¼	1.88	6.0	0.50	23	0.04	0.4
52	*	Wometco Enterprises	465.9	43⅞ – 7½	41⅞	11.30	3.7	1.61	26	0.44	1.1
53	13	Beverly Enterprises	463.8	44¼ – 3⅞	27¼	11.57	2.4	1.42	19	0.28	1.0
54	56	Natl Convenience Stores	459.0	21½ – 3¼	20½	4.76	4.3	1.00	21	0.40	2.0
55	9	Tandy	450.4	64½ – 4½	37½	10.71	3.5	2.72	14	none	0.0
56	86	Parsons	450.3	27¼ – 4⅛	24	7.16	3.4	1.81	13	1.00	4.2
57	125	United States Shoe	448.8	49 – 5½	38⅞	15.42	2.5	3.07	13	0.76	2.0
58	19	Natl Medical Entrprs	447.6	32⅜ – 3½	23	9.88	2.3	1.54	15	0.44	1.9
59	63	Pneumo	440.4	33⅜ – 3⅞	26⅞	8.48	3.2	2.31	12	0.50	1.9
60	80	Dean Foods	438.5	39¼ – 5	35	10.03	3.5	2.24	16	0.60	1.7
61	149	Esmark	432.2	44⅜ – 7⅜	40⅞	20.31	2.0	3.76	11	1.04	2.5
62	94	General Cinema	427.3	45½ – 8	43½	9.12	4.8	4.95	9	0.64	1.5
63	78	General Host	425.6	17⅜ – 3⅛	16½	10.33	1.6	1.35	12	0.35	2.1

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. †Price change does not reflect the value of shares received in spinoff. NM: not meaningful

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
64	188	Savannah Foods	423.1%	36 – 6⅜	34¼	$20.70	1.7	$ 7.27	5	$1.80	5.3%
65	128	Sherwin-Williams	422.5	31¾– 4⅞	26⅛	14.55	1.8	2.21	12	0.60	2.3
66	134	Mitchell Energy & Dev	422.2	45⅝– 4½	23½	9.54	2.5	1.77	13	0.24	1.0
67	91	Giant Food	421.6	25 – 4⅛	21⅞	11.56	1.9	2.58	8	0.60	2.7
68	132	American Greetings	417.6	28⅝– 4⅞	27½	10.18	2.7	1.60	17	0.42	1.5
69	*	Allegheny Beverage	415.6	24¾– 3⅜	20⅝	7.36	2.8	2.60	8	0.40	1.9
70	44	James River Corp Va	399.0	42¼– 6⅜	34⅜	13.99	2.5	2.97	12	0.40	1.2
71	435	Levitz Furniture	397.3	47½– 8⅞	46	16.37	2.8	1.99	23	0.72	1.6
72	126	Intel	387.9	46¼– 8¼	40¼	6.09	6.6	0.73	55	none	0.0
73	18	Waste Management	383.9	61⅞– 8¾	43¾	14.09	3.1	2.53	17	0.68	1.6
74	427	Collins & Aikman	374.6	45 – 6¼	39¾	18.95	2.1	3.13	13	1.00	2.5
75	53	Browning-Ferris Inds	374.0	47⅝– 7¾	39½	10.76	3.7	2.31	17	0.80	2.0
76	67	ConAgra	373.1	35 – 7¼	34½	15.17	2.3	2.67	13	1.14	3.3
77	76	Hannaford Bros	364.0	30 – 5⅜	29⅞	14.72	2.0	2.98	10	0.80	2.7
78	59	Merrill Lynch	363.4	56½– 7¾	35⅝	18.36	1.9	4.94	7	0.80	2.2
79	21	Metromedia	363.3	57 – 5⅛	25¼	4.10	6.2	2.26	11	0.76	3.0
80	85	Peoples Drug Stores	362.2	31¾– 4⅞	26½	10.08	2.6	1.79	15	0.28	1.1
81	16	SCOA Industries	360.2	33⅞– 6	27¾	9.26	3.0	1.92	14	0.60	2.2
82	24	USAir Group	355.2	39⅞– 6½	33	22.52	1.5	2.85	12	0.12	0.4
83	100	CFS Continental	353.8	26¼– 4¼	25⅜	12.61	2.0	1.86	14	0.40	1.6
84	131	Hartmarx	353.3	36¼– 6½	34	20.19	1.7	2.76	12	0.94	2.8
85	34	EG&G	350.0	38⅛– 6½	32⅝	5.93	5.5	1.50	22	0.40	1.2
86	123	Rite Aid	349.4	44⅜– 9½	44⅜	12.37	3.6	2.79	16	0.64	1.4
87	61	Payless Cashways	348.9	34½– 5⅜	26⅜	5.65	4.7	1.23	21	0.12	0.5
88	606	Roper Corp	345.8	29⅜– 4¼	21⅞	13.95	1.6	1.99	11	0.50	2.3
89	*	City Federal S & L	343.9‡‡	15½– 2½	11⅝	9.44	1.2	2.05	6	none	0.0
90	110	Super Valu Stores	343.2	37 – 7¾	34⅜	8.90	3.9	2.01	17	0.60	1.7
91	23	Piedmont Aviation	342.8	42⅛– 7⅜	32¾	23.49	1.4	1.60	20	0.28	0.9
92	210	Trinity Industries	342.5	30¾– 4⅜	22⅛	11.74	1.9	0.82	27	0.50	2.3
93	*	Trust Co of Georgia	339.3	42 – 8½	41	17.28	2.4	4.15	10	1.00	2.4
94	108	Commercial Metals	338.9	27⅞– 5	21½	17.50	1.2	1.25	17	0.36	1.7
95	25	Donaldson, Lufkin	337.9	24⅞– 3¼	15⅞	11.41	1.4	1.55	10	0.24	1.5
96	618	Northwest Energy	334.6	39½– 8⅞	38¾	22.66	1.7	1.76	22	1.50	3.9
97	215	American Stores	330.3	44 – 6¼	39⅝	12.15	3.3	3.11	13	0.48	1.2
98	*	Jerrico	330.3	23¾– 3⅞	17¾	10.29	1.7	1.35	13	0.12	0.7
99	157	Meredith	317.3	42⅝– 9	38¼	20.95	1.8	3.91	10	0.72	1.9
100	115	Waldbaum	313.7	28¼– 4⅛	17	19.35	0.9	3.08	6	none	0.0
101	20	M/A-Com	313.5	35½– 5½	24⅛	7.75	3.1	0.72	34	0.20	0.8
102	49	Shopwell	313.5	35⅜– 3⅜	13⅜	17.30	0.8	1.82	7	0.16	1.2
103	73	Loews	312.7	176 –41¼	171¼	119.13	1.4	26.47	6	1.20	0.7
104	231	Rohm & Haas	312.6	81 –15⅞	65¼	31.31	2.1	5.17	13	1.60	2.5
105	350	Associated Dry Goods	312.2	71½–15¾	67½	41.66	1.6	5.37	13	2.20	3.3
106	156	Dayton-Hudson	311.6	41 – 8⅝	35⅜	13.98	2.5	2.31	15	0.65	1.8
107	461	Culbro	310.5	26½– 3	24⅜	27.48	0.9	1.97	12	0.60	2.5
108	394	Brunswick	308.9	26⅛– 5⅛	25⅞	15.64	1.7	1.61	16	0.60	2.3
109	74	Pay Less Drug NW	308.7	20⅛– 3⅞	17⅝	6.07	2.9	1.14	15	0.27	1.5
110	174	M Lowenstein	307.6	55¼– 7½	54	50.65	1.1	5.31	10	1.60	3.0
111	244	Perini	307.5	43⅜–10⅛	40¼	28.55	1.4	4.05	10	0.80	2.0
112	66	PHH Group	306.3	47 – 7⅜	32¼	11.94	2.7	2.24	14	0.84	2.6
113	118	Purolator	305.0	70 –14	67½	20.75	3.3	4.54	15	1.20	1.8
114	93	Brown Group	303.1	39⅞– 7¼	32¾	17.29	1.9	3.03	11	1.10	3.4
115	129	Seagram	302.7	37⅞– 9¼	37¾	28.55	1.3	2.47	15	0.68	1.8
116	31	Hospital Corp of Am	297.1	56⅜– 8¾	40⅜	15.92	2.5	2.68	15	0.40	1.0
117	161	Penn Central	297.1	41⅛– 9¼	39⅜	36.93	1.1	2.15	18	none	0.0
118	65	ServiceMaster Inds	296.7	46 – 7⅞	33½	2.51	13.3	1.11	30	0.88	2.6
119	141	Flowers Industries	296.3	21¼– 4⅜	19⅜	7.31	2.7	1.28	15	0.48	2.5
120	140	Pioneer	293.9	33⅜– 6⅛	24¼	9.95	2.4	2.11	11	1.24	5.1
121	175	Arden Group	293.8	8¾– 2⅜	7⅞	9.79	0.8	0.63	13	none	0.0
122	101	G D Searle	290.6	55⅞–11½	51¾	13.32	3.9	3.03	17	0.52	1.0
123	329	Magic Chef	288.9	41 – 6	39⅜	20.42	1.9	3.37	12	0.72	1.8
124	158	Grumman	288.5	33⅜– 7½	29⅝	13.61	2.2	2.48	12	0.90	3.0
125	121	Nordstrom	283.1	46¼– 7½	36⅞	10.92	3.4	2.03	18	0.28	0.8
126	539	Strawbridge & Clothier	281.7	72 –16¼	72	62.10	1.2	8.03	9	1.50	2.1

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. ‡‡Three year price change.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
127	370	Natl Semiconductor	281.2%	20 – 4⅛	18	$ 4.68	3.8	$–0.06	def	none	0.0%
128	208	Mercantile Stores	280.2	75½–12⅜	50⅜	31.08	1.6	5.10	10	$1.00	2.0
129	90	McGraw-Hill	274.3	53⅞–11⅞	45⅝	10.85	4.2	2.44	19	1.08	2.4
130	87	Capital Cities Commun	272.2	157½–36¾	147½	41.29	3.6	8.04	18	0.20	0.1
131	219	Sonoco Products	272.0	46½–12⅜	46½	19.99	2.3	2.83	16	1.10	2.4
132	64	Supermarkets General	270.8	27⅝– 5½	23⅞	11.66	2.0	2.25	11	0.38	1.6
133	22	General Instrument	269.1	66⅞– 8⅞	33⅜	19.22	1.7	2.32	14	0.50	1.5
134	*	First Atlanta	267.8	23 – 4¾	21¼	14.27	1.5	2.70	8	0.76	3.6
135	111	General Dynamics	267.1	60 –13⅜	58⅜	21.57	2.7	4.95	12	1.00	1.7
136	334	Hanover Insurance	265.6	65¼–14⅞	55¾	59.06	0.9	7.80	7	0.88	1.6
137	124	Dynalectron	265.4	17⅜– 3⅛	11⅞	9.40	1.3	1.02	12	0.25	2.1
138	823	Allied Supermarkets	264.3	4⅞– ⅝	3¼	7.44	0.4	0.26	12	none	0.0
139	69	Litton Industries	263.6	86⅞–17¼	64⅜	42.51	1.5	5.41	12	1.80	2.8
140	58	U S Home	263.0	20¾– 3½	13⅛	8.72	1.5	0.93	14	0.32	2.4
141	146	Rockwell Intl	262.0	35½– 8⅞	32⅛	13.39	2.4	2.52	13	0.88	2.7
142	218	AMP	259.2	112 –29½	110	19.91	5.5	4.00	28	1.60	1.5
143	227	National Svc Inds	257.9	43 –10¾	38¼	18.17	2.1	3.37	11	1.20	3.1
144	133	Dun & Bradstreet	255.6	70 –15⅜	62	8.96	6.9	2.87	22	1.60	2.6
145	195	Curtice-Burns	255.3	27 – 6⅞	25⅜	13.26	1.9	2.40	11	0.69	2.7
146	54	Nucor	255.2	41⅛–10⅛	37	16.60	2.2	1.75	21	0.32	0.9
147	167	Kelly Services	253.6	47½–10¾	44	12.73	3.5	2.33	19	1.00	2.3
148	258	SEDCO	252.7	49 – 8⅛	35⅛	20.10	1.7	5.95	6	0.58	1.7
149	228	Motorola	252.0	150 –36	140⅛	44.40	3.2	5.30	26	1.60	1.1
150	186	Fleming Cos	250.0	31⅛– 7⅛	28	13.09	2.1	2.24	13	0.72	2.6
151	422	Munford	247.9	27 – 4¼	20⅞	12.68	1.6	1.72	12	0.50	2.4
152	46	Teledyne	246.8	174¾–47⅛	165⅛	101.00	1.6	12.14	14	none	0.0
153	237	Ametek	243.8	26 – 7½	26	7.26	3.6	1.41	18	0.80	3.1
154	337	Lowe's Companies	243.8	32¾– 5½	24¾	5.96	4.2	1.16	21	0.32	1.3
155	142	Borg-Warner	241.8	27¾– 6¾	24¼	16.19	1.5	1.95	12	0.84	3.5
156	194	Tyco Laboratories	241.8	29⅛– 8⅛	28⅝	17.29	1.7	2.18	13	0.70	2.4
157	233	Avery International	240.0	25½– 7⅛	25½	10.34	2.5	1.62	16	0.52	2.0
158	60	Republic New York	238.6	50 –11⅜	39½	29.78	1.3	5.54	7	1.52	3.8
159	77	Allied Bancshares	235.1	27½– 6⅛	21	9.92	2.1	2.51	8	0.76	3.6
160	406	Super Food Services	233.9	30 – 5⅞	27¼	10.10	2.7	1.94	14	0.40	1.5
161	98	Dibrell Brothers	233.3	27⅜– 5¼	20	18.07	1.1	3.39	6	0.80	4.0
162	43	Todd Shipyards	231.7	41¾–10⅛	34	27.32	1.2	4.67	7	1.32	3.9
163	112	Revco D S	230.9	36¼– 9⅛	34⅛	11.59	3.0	2.22	15	0.68	2.0
164	286	Univar	229.8	35 – 6¾	23½	17.58	1.3	1.26	19	0.68	2.9
165	126	Albertson's	228.1	30¼– 8⅛	30¼	10.44	2.9	1.98	15	0.60	2.0
166	239	Holiday Inns	227.5	59 –13¾	53⅜	24.94	2.2	3.15	17	0.84	1.6
167	81	Hewlett-Packard	226.0	48¼–10½	36⅝	9.37	3.9	1.69	22	0.18	0.5
168	902	Chrysler	223.2	35⅝– 3	27⅞	–5.61	NE	1.62	17	none	0.0
169	153	New York Times	222.9	30⅝– 6	30	8.75	3.4	1.73	17	0.48	1.6
170	373	Macmillan	221.6	38¾– 9½	30⅝	15.42	2.0	2.35	13	0.80	2.6
171	787	Pantry Pride	221.4	7¾– 1⅜	5⅜	–3.68	NE	0.19	30	none	0.0
172	148	Flickinger	220.8	28⅝– 6⅛	25	13.95	1.8	2.42	10	0.66	2.6
173	169	Thriftimart	218.8	51 –15⅛	51	64.46	0.8	4.81	11	1.60	3.1
174	319	Archer Daniels Midland	218.0	26½– 7⅛	23¼	16.64	1.4	1.35	17	0.14	0.6
175	211	Masco	217.0	37 – 9⅝	31½	10.44	3.0	1.76	18	0.44	1.4
176	*	Life Investors	216.7	34 –10	33⅜	26.12	1.3	2.89	12	0.24	0.7
177	217	Zapata	216.2	39⅜– 5¼	16¼	20.86	0.8	2.45	7	0.84	5.2
178	205	R R Donnelley & Sons	214.7	48 –11⅞	42⅞	16.43	2.6	2.88	15	0.84	2.0
179	850	Scot Lad Foods	214.3	11⅜– 3½	11	8.18	1.3	–0.11	def	none	0.0
180	685	Fidelcor	209.9	37¾– 8⅞	35¼	40.17	0.9	8.43	4	2.20	6.2
181	30	Big V Supermarkets	208.6	16⅝– 2⅞	12½	6.65	1.9	1.20	10	0.40	3.2
182	203	Hershey Foods	207.9	35 – 8¾	31¾	16.99	1.9	2.99	11	1.15	3.6
183	425	North Amer Philips	207.4	79⅝–23½	78	56.57	1.4	6.31	12	1.70	2.2
184	302	Circle K	207.2	25 – 7⅛	24	6.16	3.9	1.63	15	0.74	3.1
185	312	West Point-Pepperell	206.5	53 –13⅜	50	38.33	1.3	5.10	10	2.20	4.4
186	204	Manhattan Industries	206.5	25⅜– 4¼	24⅞	15.64	1.6	2.01	12	0.30	1.2
187	447	Santa Fe Industries	205.1	36⅜– 9⅞	30	29.60	1.0	2.21	14	1.00	3.3
188	137	Barnett Banks Fla	204.9	41 –11⅛	39⅛	23.64	1.7	4.44	9	1.20	3.1
189	*	Banc One	203.4	31⅛– 7⅜	29¼	14.19	2.1	2.60	11	0.96	3.3

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.
*Not ranked last year. def: deficit. NE: negative equity.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
190	*	Cox Communications	203.1%	55¼–13⅞	42¼	$15.21	2.8	$2.49	17	$0.30	0.7%
191	707	G C Murphy	202.1	40⅜– 9⅝	36¼	33.74	1.1	3.73	10	1.28	3.5
192	335	H H Robertson	201.9	42 –13⅜	40	29.07	1.4	3.62	11	1.60	4.0
193	200	Farm House Foods	201.9	7 – 1⅝	6⅛	3.04	2.0	0.03	NM	none	0.0
194	185	Dover	201.8	38½–10	31½	12.61	2.5	2.10	15	0.74	2.3
195	273	Ceco	201.1	24½– 7½	22⅜	26.35	0.8	2.38	9	0.72	3.2
196	105	Washington Post	201.1	72 –15⅞	70	18.32	3.8	4.37	16	0.66	0.9
197	159	Golden West Finl	200.0	30½– 4½	23½	7.66	3.1	3.70	6	0.06	0.3
198	444	Sheller-Globe	200.0	33½– 4¾	27	17.79	1.5	1.82	15	0.60	2.2
198	719	Southern Pacific	200.0	41⅞–12½	37⅞	41.86	0.9	9.52	4	1.50	4.0
200	92	Alleghany	199.4	95 –17½	64⅜	42.55	1.5	5.51	12	1.08	1.7
201	152	Pioneer Hi-Bred Intl	199.4	34¼– 9	30⅛	10.43	2.9	1.37	22	0.72	2.4
202	177	Abbott Laboratories	197.0	533⅓–14⅞	50⅛	10.74	4.7	2.70	19	1.00	2.0
203	402	Dorsey	196.8	44⅝–12	34⅞	23.49	1.5	3.19	11	1.20	3.4
204	88	Blount	196.3	19½– 4¼	12½	7.32	1.7	1.59	8	0.30	2.4
205	299	Westinghouse Electric	196.2	53⅜–16½	49¼	36.31	1.4	4.66	11	1.80	3.7
206	229	Time Inc	195.9	78⅛–17⅞	63¼	23.73	2.7	2.51	25	1.00	1.6
207	166	A C Nielsen	194.6	39⅜–10⅛	34¼	9.95	3.4	2.20	16	0.68	2.0
208	254	Pitney Bowes	193.0	35¾–10⅞	34¼	14.32	2.4	2.04	17	0.92	2.7
209	667	Shaklee	191.6	42¼– 6⅜	19½	9.69	2.0	2.71	7	0.72	3.7
210	339	A H Robins	191.4	29⅜– 6⅝	25½	13.29	1.9	2.37	11	0.68	2.7
211	263	Fleet Financial	190.8	50¾–15	47¼	37.03	1.3	6.71	7	2.40	5.1
212	236	Kane-Miller	190.6	19⅞– 6¾	19¼	38.82	0.5	–2.47	def	0.28	1.5
213	145	General Re	189.8	73 –18⅞	64⅛	25.29	2.5	4.73	14	1.28	2.0
214	268	Armstrong Rubber	189.8	44¼– 7¼	35½	35.37	1.0	4.64	8	0.80	2.3
215	220	Morrison-Knudsen	189.7	46½– 9⅜	28¼	29.98	0.9	3.74	8	1.32	4.7
216	356	PPG Industries	189.6	37¼–11⅞	34¾	24.55	1.4	2.96	12	1.28	3.7
217	38	Amer Medical Intl	189.5	37¼– 6½	24⅛	9.15	2.6	2.05	12	0.48	2.0
218	344	Equifax	188.0	37⅞– 8½	29⅞	10.43	2.9	2.32	13	1.60	5.4
219	226	Turner Construction	187.6	42½–12½	37¾	22.52	1.7	5.73	7	2.00	5.3
220	336	Bausch & Lomb	187.2	35 – 8⅞	28	10.47	2.7	1.49	19	0.78	2.8
221	122	Fort Howard Paper	187.0	62 –17⅞	55¼	16.40	3.4	3.73	15	1.32	2.4
222	442	KN Energy	186.9	56 –14⅝	44¾	18.27	2.4	3.47	13	1.48	3.3
223	360	Phillips-Van Heusen	184.9	21⅛– 5	18⅞	18.31	1.0	2.17	9	0.40	2.1
224	207	Ball Corp	184.4	36⅜– 9½	32	20.96	1.5	3.39	9	1.16	3.6
225	240	First Union	183.9	41½– 9⅞	39¾	27.61	1.4	5.28	8	1.36	3.4
226	562	Amstar	183.6	50⅝–14	45⅜	40.56	1.1	3.16	14	1.90	4.2
227	266	Service Merchandise	180.9	27 – 3⅞	23⅞	7.08	3.4	1.30	18	0.08	0.3
228	601	Uniroyal	180.0	17⅞– 3⅛	15¾	17.60	0.9	0.84	19	none	0.0
229	310	Bell & Howell	179.4	28¾– 7⅜	22	15.24	1.4	2.93	8	0.50	2.3
230	349	Roadway Services	179.3	71¼–22	69⅛	22.75	3.0	4.59	15	1.80	2.6
231	106	Ryder System	178.7	61⅜–14¼	58	25.00	2.3	4.16	14	1.08	1.9
232	275	Wachovia	177.9	47⅛–15¼	45½	27.96	1.6	4.72	10	1.56	3.4
233	*	Global Marine	177.8	36½– 3½	9⅛	14.85	0.6	2.04	5	0.24	2.6
234	103	Anheuser-Busch Cos	176.3	77 –19⅜	65⅜	34.10	1.9	6.37	10	1.76	2.7
235	109	Weis Markets	176.3	40⅜– 9⅞	28¾	11.89	2.4	2.33	12	0.56	1.9
236	68	Cincinnati Milacron	176.1	46⅜–10	30⅜	14.53	2.1	–0.65	def	0.72	2.4
237	274	Ruddick	175.4	29⅝– 6¾	22⅜	17.62	1.3	2.64	8	0.77	3.4
238	295	Morton Thiokol	174.9	80½–21¼	79⅜	32.78	2.4	5.50	14	1.76	2.2
239	510	Outboard Marine	174.6	46⅜– 8⅞	46	38.12	1.2	4.51	10	1.04	2.3
240	191	Martin Marietta	172.8	43⅛–13¼	36⅜	15.15	2.4	3.37	11	1.34	3.7
241	197	Citizens & Sthrn Ga	172.5	15⅞– 4¾	13⅝	10.96	1.2	1.83	7	0.64	4.7
242	441	AMR	171.7	38⅛– 6¾	36	22.07	1.6	2.18	17	none	0.0
243	700	Cone Mills	170.7	63½–22½	61¼	60.95	1.0	2.93	21	1.60	2.6
244	288	Shell Oil	170.0	65½–15⅛	43⅜	33.30	1.3	4.92	9	2.00	4.6
245	154	Wyman-Gordon	170.0	37⅛–11	33¾	15.01	2.2	2.16	16	0.80	2.4
246	199	Times Mirror	169.8	88 –28	80¼	28.92	2.8	5.00	16	2.00	2.5
247	175	Deluxe Check Printers	168.3	47⅞–12	40¼	11.23	3.6	3.24	12	1.36	3.4
248	328	Arkla	168.2	29⅞– 7¾	21⅜	9.64	2.2	1.56	14	1.04	4.9
249	165	Control Data	168.1	64⅜–14½	46¼	46.10	1.0	4.05	11	0.60	1.3
250	467	Alexander's	168.0	18⅜– 5⅛	16¾	14.14	1.2	1.03	16	none	0.0
251	751	Harris Bankcorp	167.0	73½–20⅜	70¾	57.72	1.2	5.00	14	2.32	3.3
252	377	Alexander & Baldwin	165.7	46¼–16¼	45½	39.22	1.2	5.30	9	2.00	4.4

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. NM: not meaningful. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
253	180	Alco Standard	164.6%	40¼–11⅜	31¾	$18.85	1.7	$2.70	12	$1.16	3.7%
254	198	Baxter Travenol Labs	164.0	31⅜– 8⅞	27⅛	7.52	3.6	1.51	18	0.28	1.0
255	213	Melville	162.6	47⅜–11⅞	34⅝	13.47	2.6	2.91	12	1.09	3.1
256	144	Cabot	162.2	36⅝–10¼	26⅞	20.20	1.3	2.00	13	0.92	3.4
257	307	Colt Industries	161.9	50½–17	47⅝	18.51	2.6	3.26	15	2.20	4.6
258	247	United Virginia Bshs	161.5	31⅞–10½	29¾	23.85	1.2	4.20	7	1.28	4.3
259	99	Hilton Hotels	161.5	60¼–22	58½	21.31	2.7	3.96	15	1.80	3.1
260	592	DeSoto	160.4	37⅛–10	29⅝	21.31	1.4	2.97	10	1.24	4.2
261	96	Whittaker	159.8	50⅞–11⅜	29⅞	22.86	1.3	2.22	13	1.60	5.4
262	666	Reichhold Chemicals	159.6	38⅞– 9⅜	30½	24.32	1.3	2.03	15	0.60	2.0
263	304	H J Heinz	159.4	36¼–11⅝	34⅜	15.77	2.2	3.09	11	1.40	4.1
264	609	American Family	159.0	20¼– 5⅞	19⅜	11.17	1.7	1.53	13	0.60	3.1
265	353	Monfort of Colorado	158.7	21⅛– 3⅜	14⅞	11.36	1.3	3.48	4	none	0.0
266	504	Witco Chemical	158.4	35⅞–13⅜	35¼	20.72	1.7	3.11	11	1.32	3.7
267	150	Superior Oil	158.4	50¼–12¼	34	18.12	1.9	1.63	21	0.20	0.6
268	300	Consol Freightways	157.3	59⅛–18	57¼	36.97	1.5	4.61	12	1.80	3.1
269	139	Centex	157.1	33⅛–11½	30	18.27	1.6	2.48	12	0.25	0.8
270	192	Bankers Trust NY	156.4	49½–16½	42⅜	49.86	0.9	7.90	5	2.25	5.3
271	386	Southland	155.8	48¼–11¼	43	19.48	2.2	3.39	13	0.84	2.0
272	202	American General	155.8	24⅛– 8⅜	23⅛	19.25	1.2	2.86	8	0.80	3.5
273	315	Cluett, Peabody	155.2	32¼– 7¼	27¾	24.03	1.2	2.83	10	0.92	3.3
274	489	White Consolidated	154.8	45⅜–17	43	36.09	1.2	3.06	14	1.50	3.5
275	317	Quaker Oats	154.6	60¼–22	58¼	31.94	1.8	3.03	19	2.20	3.8
276	833	Zenith Radio	153.4	34½– 7⅛	32⅝	14.42	2.3	0.85	38	none	0.0
277	147	Shawmut	153.4	40½–14⅝	37⅜	43.95	0.9	4.67	8	1.92	5.1
278	257	Harvey Hubbell	153.1	37¼–12⅛	30⅜	17.69	1.7	2.48	12	1.24	4.1
279	269	Thrifty Corp	152.6	25⅛– 4⅛	18	6.14	2.9	1.13	16	0.46	2.6
280	342	Dorchester Gas	152.4	29⅜– 5⅜	13¼	7.96	1.7	1.01	13	0.16	1.2
281	168	Springs Industries	151.7	45 –12¾	37⅛	44.94	0.8	3.60	10	1.52	4.1
282	248	City Investing	150.5	39⅝–13¼	34⅛	30.81	1.1	2.98	11	1.80	5.3
283	45	Tyson Foods	148.9	17¾– 3⅝	14	7.19	1.9	1.64	9	0.08	0.6
284	303	Bristol-Myers	148.3	47⅞–15⅜	44⅜	12.60	3.5	2.89	15	1.20	2.7
285	730	BanCal Tri-State	148.0	47½–14¾	45⅞	40.67	1.1	5.55	8	1.20	2.6
286	452	Jonathan Logan	147.9	26½– 4⅜	19⅜	18.21	1.1	2.42	8	0.54	2.8
287	333	Whirlpool	147.7	57 –14⅜	47⅜	24.02	2.0	4.64	10	2.00	4.2
288	104	Std Comml Tobacco	146.9	27¼– 9⅞	20	22.15	0.9	3.07	7	0.44	2.2
289	57	Cullum Companies	146.8	20⅛– 5⅜	15	10.47	1.4	1.66	9	0.56	3.7
290	117	Freeport-McMoran	146.7	40⅜– 7¾	19⅝	10.53	1.9	1.31	15	0.60	3.1
291	224	Amer Hospital Supply	145.7	49 –15¾	43	16.58	2.6	3.01	14	1.00	2.3
292	536	Amer Maize-Products	144.9	20⅞– 6½	17¼	21.52	0.8	0.68	25	0.52	3.0
293	738	Hoover	144.6	25⅞– 8⅝	25⅜	13.93	1.8	1.77	14	1.00	3.9
294	193	Pfizer	143.9	44¾–14½	40¼	12.82	3.1	2.59	16	1.16	2.9
295	214	Western Co No Amer	143.8	32⅛– 3⅞	9¾	8.70	1.1	–0.25	def	none	0.0
296	417	Allied Stores	143.7	56½–18¾	53	41.68	1.3	5.75	9	2.00	3.8
297	223	Knight-Ridder News	143.1	30½– 9⅝	27½	11.71	2.3	1.73	16	0.64	2.3
298	212	Raychem	142.8	93 –32½	79½	30.04	2.6	3.15	25	0.44	0.6
299	160	Northrop	142.6	98¼–27¾	86⅛	32.60	2.6	4.83	18	1.80	2.1
300	184	Levi Strauss	142.3	56 –17⅛	42¼	23.37	1.8	4.49	9	1.85	4.4
301	*	Fremont General	142.0	33⅞– 5½	15⅞	11.78	1.3	–0.07	def	0.48	3.0
302	480	Ethyl	141.9	29⅜– 9⅛	26	19.47	1.3	2.43	11	0.85	3.3
303	519	IU International	141.6‡	30⅜– 9⅝	26⅞	13.94	1.9	1.83	15	1.15	4.3
304	201	Federal-Mogul	141.5	34⅜–12½	32	19.51	1.6	2.77	12	1.40	4.4
305	407	Clorox	140.7	36½– 7⅞	25⅞	13.48	1.9	2.92	9	1.04	4.0
306	245	Jewel Cos	140.4	54⅜–19⅞	48⅜	40.08	1.2	6.56	7	2.60	5.4
307	376	Sun Chemical	140.0	32 –12⅛	29¼	22.09	1.3	2.08	14	0.48	1.6
308	380	Security Pacific	139.8	58½–18½	50⅜	44.24	1.1	7.21	7	2.24	4.4
309	383	McDonald's	139.6	74½–24⅛	73⅞	25.51	2.9	5.53	13	1.00	1.4
310	635	Robertshaw Controls	139.5	30 – 9¾	29⅜	20.26	1.4	2.38	12	0.93	3.2
311	348	Gulf & Western Inds	138.9	30⅛–10⅞	27	24.52	1.1	–2.86	def	0.90	3.3
312	189	Newmont Mining	138.4	79¼–21½	51⅞	47.81	1.1	2.32	22	1.00	2.0
313	291	Lear Siegler	137.5	47¼–17¼	42¾	27.70	1.5	4.02	11	1.60	3.7
314	225	Bank of New England	137.3	66¼–17½	47¾	49.90	1.0	7.97	6	2.60	5.4
315	272	Signal Cos	137.2	38¾–13⅛	31⅝	23.52	1.3	0.79	40	0.90	2.8

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. ‡Four-year price change. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
316	389	PACCAR	136.9%	55 –18⅞	54⅜	$32.22	1.7	$1.70	32	$1.20	2.2%
317	382	General Electric	135.5	57⅜–22	55½	22.88	2.5	4.33	13	2.00	3.6
318	704	Cummins Engine	135.3	78¾–25⅞	78¼	58.18	1.3	–2.62	def	2.00	2.6
319	235	George A Hormel	134.7	31½–12¼	28¾	25.56	1.1	2.54	11	1.00	3.5
320	163	Western Union	133.6	54½–15⅛	35⅝	34.88	1.0	3.17	11	1.40	3.9
321	230	Auto Data Processing	133.2	44½–14⅜	34¼	12.04	2.8	1.91	18	0.56	1.6
322	434	Combined Internatl	132.9	42½–16⅛	41⅝	21.12	2.0	3.45	12	2.00	4.8
323	413	Dennison Mfg	132.5	39 –15⅛	34⅞	19.76	1.8	2.61	13	1.60	4.6
324	305	Heck's	132.5	19⅜– 6½	15½	11.58	1.3	0.73	21	0.28	1.8
325	430	LTV	132.1†	26⅛– 6⅜	15⅜	22.03	0.7	–5.22	def	0.25	1.6
326	341	American Express	131.8	49⅝–12⅝	33¾	15.97	2.1	3.45	10	1.28	3.8
327	403	Gulf United	130.8	30¼–12⅞	30	22.96	1.3	3.23	9	NM	—
328	412	Hercules	130.5	43⅛–15⅛	37¾	24.18	1.6	2.75	14	1.44	3.8
329	416	Kimberly-Clark	130.3	99 –37¾	94⅛	62.97	1.5	7.54	12	4.20	4.5
330	922	Yellow Freight System	129.5	46⅛–10⅞	44¾	15.53	2.9	2.61	17	0.92	2.1
331	265	Nalco Chemical	129.0	37 –13⅛	30⅝	8.47	3.6	1.56	20	1.20	3.9
332	301	Mercantile Texas	128.0	36⅛–12⅜	28½	22.26	1.3	4.24	7	1.28	4.5
333	277	Texas Commerce Bshs	127.7	46⅛–17⅞	41⅛	27.30	1.5	5.49	7	1.42	3.5
334	518	Monsanto	127.7	116⅛–42¼	107	85.96	1.2	7.92	14	4.20	3.9
335	456	May Dept Stores	126.5	63 –18	53½	35.82	1.5	5.85	9	2.00	3.7
336	289	Ryan Homes	126.4	50 –12	36½	16.35	2.2	2.47	15	1.00	2.7
337	913	Kaiser Steel	126.0	50¾–13¾	41¼	35.20	1.2	–1.10	def	none	0.0
338	135	American Intl Group	125.8	77¾–25½	61⅛	31.38	1.9	5.97	10	0.44	0.7
339	379	Illinois Tool Works	125.4	55½–20¼	55½	24.52	2.3	3.85	14	1.16	2.1
340	650	Gerber Products	125.4	42¾–11⅞	40	21.12	1.9	3.33	12	1.48	3.7
341	79	Marsh Supermarkets	125.0	20⅛– 4⅛	13½	11.88	1.1	1.12	12	0.48	3.6
341	792	Pay'n Save	125.0	27⅜– 8¼	25⅞	14.32	1.8	1.90	14	0.56	2.2
341	419	Wheeling-Pitts Steel	125.0	40⅛–10⅜	23⅜	80.50	0.3	–23.53	def	none	0.0
344	641	Ralston Purina	124.2	27⅛– 9¼	25½	10.84	2.4	2.58	10	0.84	3.3
345	162	Handy & Harman	123.6	34½– 7⅛	17¾	9.12	1.9	0.62	29	0.60	3.4
346	*	Sun Banks	123.3	29½–10¼	28¾	20.01	1.4	2.92	10	1.20	4.2
347	234	Bank of Boston	123.0	47⅝–16½	40⅞	48.70	0.8	7.65	5	2.32	5.7
348	262	American Brands	122.8	58¼–23⅞	56⅛	34.70	1.6	6.75	8	3.60	6.4
349	308	Malone & Hyde	122.8	33 –10⅞	31¾	12.18	2.6	2.21	14	0.84	2.6
350	216	Vulcan Materials	122.7	70 –28	63¾	37.54	1.7	3.83	17	2.44	3.8
351	362	Alcan Aluminium	122.1	41⅝–15⅞	37⅝	29.48	1.3	0.20	NM	0.90	2.4
352	612	Eaton	121.2	52⅞–20¼	51¼	27.40	1.9	0.56	NM	0.80	1.6
353	*	Midlantic Banks	120.8	42½–15	39⅜	37.42	1.1	8.02	5	2.00	5.1
354	436	Trane	120.7	43¾–16¼	42¾	27.32	1.6	2.49	17	1.36	3.2
355	385	Gordon Jewelry	120.6	30 –11¼	28⅛	25.62	1.1	2.35	12	0.56	2.0
356	366	American Petrofina	119.8	71⅞–24	55½	52.01	1.1	4.31	13	3.20	5.8
357	597	A E Staley Mfg	119.4	42½–11⅛	24½	3.19	1.1	0.31	NM	0.80	3.3
358	632	Genesco	119.4	11⅛– 2¾	8½	4.09	2.1	–0.06	def	none	0.0
359	566	Avondale Mills	119.3	46 –13⅜	39⅝	41.13	1.0	5.02	8	1.40	3.5
360	280	NCR	119.0	135¼–38¾	132½	72.41	1.8	9.80	14	2.60	2.0
361	*	CBT	119.0	30½–12⅜	29½	31.34	0.9	4.76	6	1.64	5.6
362	390	Universal Leaf	118.8	42¼–15½	37¾	24.71	1.5	4.22	9	1.76	4.7
363	574	InterNorth	118.8	49¾–16⅞	37⅞	30.80	1.2	4.73	8	2.32	6.1
364	579	Burlington Inds	118.4	43 –14¾	37⅛	40.16	0.9	3.10	12	1.52	4.1
365	252	Crown Central Petroleum	118.4	43⅞– 8½	19¼	30.36	0.6	0.06	NM	0.80	4.2
366	318	Standard Oil Ohio	118.2	91½–20	46⅜	29.20	1.6	6.71	7	2.60	5.6
367	498	Borden	118.1	61 –19⅝	55⅝	46.97	1.2	6.23	9	2.44	4.4
368	206	McKesson	118.0	51 –17⅛	40⅞	29.38	1.4	3.76	11	2.40	5.9
369	290	Insilco	116.7	25½– 8⅛	18⅛	13.85	1.3	1.85	10	1.00	5.5
370	458	King Kullen Grocery	116.3	32 –11	26½	40.05	0.7	4.45	6	0.50	1.9
371	396	National Gypsum	116.1	35⅞–15¾	33½	29.66	1.1	2.31	15	1.56	4.7
372	259	Gannett	115.8	48 –17⅛	39⅛	11.65	3.4	2.33	17	1.28	3.3
373	143	Kroger	115.4	47¼–14	38⅜	29.72	1.3	3.51	11	2.00	5.2
374	281	CNA Financial	115.0	22⅞–10⅞	21½	20.83	1.0	3.07	7	none	0.0
375	371	Reading & Bates	115.0	39⅞– 5⅞	12½	15.24	0.8	1.11	11	0.40	3.2
376	367	Pueblo International	114.7	11¾– 2¼	9⅛	10.55	0.9	0.80	11	0.16	1.8
377	532	Scott Paper	114.6	30⅛–13⅝	29½	31.04	1.0	1.93	15	1.00	3.4
378	179	Figgie Intl Holdings	114.5	26⅛– 8⅛	22¼	27.59	0.8	3.61	6	0.68	3.1

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. †Price change does not reflect the value of shares received in spinoff. NM: not meaningful. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
379	537	Consolidated Edison	114.0%	25⅞ – 9⅞	24¾	$25.95	1.0	$ 3.97	6	$1.88	7.6%
380	439	Maryland National	113.8	32¾ – 12½	31	38.28	0.8	4.82	6	1.36	4.4
381	396	SONAT	113.4	39⅝ – 15⅞	33⅞	28.07	1.2	5.26	6	1.55	4.6
382	381	Corestates Financial	113.1	35¾ – 11¾	30½	33.44	0.9	5.51	6	1.86	6.1
383	411	Denny's	112.0	38⅛ – 7⅞	36¾	17.17	2.1	2.76	13	0.72	2.0
384	279	TRW	111.5	79 – 33⅛	76⅛	40.56	1.9	4.95	15	2.80	3.7
385	507	So New England Tel	111.3	40 – 13⅞	37½	27.07	1.4	3.90	10	2.52	6.7
386	343	Consolidated Foods	111.2	25⅜ – 9⅞	24⅞	16.20	1.5	2.93	8	1.30	5.2
387	619	Maytag	110.9	56¾ – 21½	48¼	14.30	3.4	3.93	12	2.95	6.1
388	270	Frederick & Herrud	110.5	9¾ – 4	8	8.91	0.9	1.74	5	none	0.0
389	762	Mohasco	110.3	25½ – 7	22⅞	28.99	0.8	0.88	26	0.32	1.4
390	260	Sundstrand	110.2	59½ – 21¾	46¼	26.72	1.7	2.49	19	1.80	3.9
391	296	Foster Wheeler	108.8	30½ – 6⅞	14¾	10.40	1.4	1.48	10	0.44	3.0
391	409	R J Reynolds Inds	108.8	63⅜ – 27	59⅛	42.33	1.4	6.81	9	3.20	5.4
393	535	U S Industries	107.9	18¾ – 6⅞	16⅜	17.34	0.9	1.35	12	0.76	4.6
394	608	American Cyanamid	107.9	59 – 20⅝	52¾	31.81	1.7	3.09	17	1.75	3.3
395	338	Union Pacific	107.8	96⅛ – 25¾	53½	34.66	1.5	3.27	16	1.80	3.4
396	832	Arvin Industries	107.6	30⅛ – 9¾	27½	22.60	1.2	1.77	16	1.12	4.1
397	271	Unocal	107.5	56½ – 13⅞	29½	27.33	1.1	3.88	8	1.00	3.4
398	418	Murphy Oil	107.0	64 – 13⅜	30⅜	24.60	1.2	4.00	8	1.00	3.3
399	414	Hammermill Paper	106.9	45¼ – 18	45¼	44.17	1.0	1.92	24	1.84	4.1
400	84	Mission Insurance	106.6	41 – 13½	28	19.94	1.4	2.47	11	1.00	3.6
401	542	Westvaco	106.4	36¼ – 16½	35¼	28.22	1.2	2.30	15	1.20	3.4
402	429	NCNB	106.3	29⅞ – 10	24¾	21.95	1.1	3.68	7	1.12	4.5
403	563	J C Penney	106.2	67⅞ – 19⅝	62⅜	43.95	1.4	5.54	11	2.16	3.4
404	723	Sears, Roebuck	105.7	45⅛ – 14⅜	40⅝	25.08	1.6	3.33	12	1.52	3.7
405	530	Greyhound	105.7	28 – 11	22⅜	22.22	1.0	2.28	10	1.20	5.3
406	868	Singer	105.7	32½ – 6¼	27¼	16.92	1.6	0.01	NM	0.10	0.4
407	613	Morse Shoe	105.7	39¾ – 10	31⅞	20.28	1.6	3.05	10	0.60	1.9
408	488	ENSERCH	105.4	40 – 11⅜	23⅜	17.95	1.3	1.72	14	1.60	6.8
409	368	Old Republic Intl	105.1	34⅛ – 10¼	31	25.50	1.2	4.48	7	0.90	2.9
410	446	Fischbach	104.7	55⅛ – 19¼	48⅝	45.17	1.1	7.66	6	2.65	5.4
411	684	Carson Pirie Scott	104.4	44¾ – 12¾	35	33.59	1.0	3.94	9	1.20	3.4
412	238	Amerada Hess	104.1	54⅛ – 12⅜	28	30.53	0.9	2.27	12	1.10	3.9
413	75	Brown-Forman Dist	103.7	45⅛ – 15½	34⅝	18.11	1.9	3.61	10	0.88	2.5
414	286	Safeco	103.2	60 – 27¾	56⅜	48.59	1.2	6.60	9	2.60	4.6
415	543	Sun Company	102.9	59⅜ – 20⅞	43⅛	42.90	1.0	4.57	9	2.30	5.3
416	522	Zale	101.6	34 – 15	32¼	35.58	0.9	1.78	18	1.26	3.9
417	359	Goodyear	101.6	36⅞ – 10⅛	32½	33.14	1.0	2.32	14	1.40	4.3
418	284	Worthington Inds	101.0	28⅞ – 9⅛	24⅜	7.65	3.2	1.25	20	0.52	2.1
419	525	Hyster	100.4	65½ – 28½	64⅝	51.56	1.3	0.03	NM	1.00	1.5
420	437	Zurn Industries	100.0	37⅜ – 14⅛	29	24.08	1.2	2.92	10	1.32	4.6
421	484	Ex-Cell-O	99.8	44½ – 16⅞	36⅝	29.06	1.3	3.37	11	1.60	4.4
422	879	Allied Corp	98.7	61¾ – 28½	56⅛	58.00	1.0	5.21	11	2.40	4.3
423	420	Wendy's International	98.5	20⅞ – 3¼	19⅝	6.50	3.0	1.27	15	0.32	1.6
424	401	Kidde	98.3	37 – 13¾	28⅝	34.24	0.8	3.65	8	1.10	3.8
425	358	ASARCO	98.2	58½ – 13⅜	27½	36.22	0.8	0.80	34	0.40	1.5
426	511	Chubb	98.1	68⅜ – 29¾	64⅜	58.90	1.1	7.67	8	3.12	4.8
427	651	Houston Natural Gas	97.7	63¼ – 21⅜	43¾	30.85	1.4	4.66	9	1.82	4.2
428	130	Charter	97.6	50 – 5	10⅛	24.90	0.4	0.83	12	1.00	9.9
429	451	Bemis	97.5	43½ – 19⅝	39½	47.44	0.8	2.83	14	1.60	4.1
429	570	North American Coal	97.5	49¼ – 19⅛	39½	27.67	1.4	6.40	6	0.90	2.3
431	352	Combustion Eng	96.9	54¾ – 16¼	32⅛	25.96	1.2	3.54	9	1.84	5.7
432	*	American District	96.9	32⅜ – 7¼	23⅝	15.70	1.5	2.15	11	0.92	3.9
433	528	Allegheny Intl	96.6	55⅜ – 14¼	28¼	36.17	0.8	–4.27	def	1.40	4.9
434	680	Allen Group	96.3	23¾ – 11¼	22⅛	13.98	1.6	–0.13	def	0.40	1.8
435	692	Pillsbury	96.3	37⅛ – 13⅜	36⅜	22.10	1.6	3.40	11	1.40	3.9
436	321	Philip Morris	95.7	71 – 29⅛	69	29.09	2.4	6.88	10	2.90	4.2
437	824	Great Atl & Pac Tea	95.7	14⅛ – 3½	11¼	8.81	1.3	0.70	16	none	0.0
438	196	Fairchild Industries	95.6	33⅞ – 10¼	21⅛	21.53	1.0	1.32	16	0.80	3.8
439	415	Travelers	95.6	34⅛ – 16½	33¼	35.37	0.9	3.97	8	1.80	5.4
440	297	Texas American Bshs	95.3	45¾ – 15⅞	35½	31.96	1.1	4.13	9	1.52	4.3
441	326	Central Steel & Wire	94.4	375 –180	350	412.38	0.8	42.58	8	20.00	5.7

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*Not ranked last year. NM: not meaningful. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
442	430	SCM	94.1%	39½–16⅝	33	$52.69	0.6	$1.59	21	$2.00	6.1%
443	544	New England Electric	93.5	43⅜–17¼	41⅛	29.85	1.4	5.46	8	3.40	8.3
444	577	Union Carbide	93.4	73⅞–34	65¾	73.54	0.9	3.13	21	3.40	5.2
445	242	United States Gypsum	92.3	57⅞–25¾	50¼	41.59	1.2	4.02	13	2.60	5.2
446	313	McCormick	92.2	35⅞–13½	27⅞	15.09	1.8	2.43	11	0.88	3.2
447	567	First Natl State Bcp	92.1	41½–15⅞	38⅞	42.08	0.9	7.00	6	2.64	6.8
448	670	Getty Oil	92.1	108¼–35½	72½	64.46	1.1	5.36	14	2.60	3.6
448	610	Torchmark	92.1	43 –16⅜	42¼	34.37	1.2	4.68	9	1.60	3.8
450	699	Celanese	91.9	79¾–39⅛	77	66.83	1.2	2.04	38	4.00	5.2
451	540	F W Woolworth	91.6	39⅜–15⅞	37⅛	31.57	1.2	4.46	8	1.80	4.8
452	657	Household Intl	91.4	34 –13⅜	33½	25.89	1.3	3.50	10	1.70	5.1
453	209	Raytheon	91.4	57½–21⅜	44½	20.28	2.2	3.52	13	1.40	3.1
454	555	Carnation	91.4	52¾–21	50	30.23	1.7	5.32	9	2.20	4.4
455	549	Parker-Hannifin	91.3	31⅞–14⅞	31¼	17.83	1.8	1.41	22	1.04	3.3
456	138	Perkin-Elmer	90.9	37½–13⅛	26¼	11.93	2.2	1.10	24	0.50	1.9
457	582	Intl Minerals & Chem	90.8	66½–23½	45	38.12	1.2	3.17	14	2.60	5.8
458	364	Earle M Jorgensen	90.8	31¾–13⅞	28⅜	25.45	1.1	0.90	32	1.00	3.5
459	504	First Natl Supermkts	90.6	24 – 3¾	15¼	16.25	0.9	2.70	6	0.25	1.6
460	331	Southeast Banking	89.9	27⅞–12⅛	23½	24.50	1.0	3.1[illegible]	7	1.08	4.6
461	871	Kellwood	89.8	43¼– 8⅛	25⅝	25.84	1.0	3.8[illegible]	7	0.80	3.1
462	405	Interpublic Group	89.6	62 –25½	50¾	27.55	1.8	4.55	11	1.80	3.5
463	702	Owens-Illinois	89.5	37 –17⅜	33⅞	49.87	0.7	1.30	26	1.68	5.0
464	276	Stanley Works	89.3	27 –11¼	22	14.50	1.5	1.63	13	0.76	3.5
465	587	American Natl Ins	88.9	22⅛–10⅛	21¼	27.80	0.8	3.20	7	0.96	4.5
465	357	Gillette	88.9	51½–17⅝	48⅞	23.70	2.1	4.67	10	2.44	5.0
467	285	Tesoro Petroleum	88.5	32¼– 7¾	14⅜	23.67	0.6	3.05	5	0.40	2.8
467	560	USF&G	88.5	58⅞–30⅜	57½	48.57	1.2	5.70	10	3.84	6.7
469	428	Petrolane	88.3	26⅜– 7½	14⅛	9.83	1.4	–0.66	def	0.50	3.5
470	603	Interco	88.2	85 –35½	67¾	62.36	1.1	5.73	12	2.88	4.3
471	346	Delta Air Lines	88.0	51 –15⅝	39¼	22.56	1.7	–1.51	def	0.60	1.5
472	538	General Signal	87.9	54¼–25	50½	28.66	1.8	2.94	17	1.68	3.3
473	851	Mountain Fuel Supply	87.4	34¼–12⅜	28	17.49	1.6	3.32	8	1.44	5.1
474	410	General Mills	87.3	57¾–19	55½	25.68	2.2	5.21	11	2.04	3.7
475	421	Bank of New York	87.2	33⅛–13½	31	34.58	0.9	5.60	6	1.84	5.9
476	256	Honeywell	87.1	134 –59½	130	94.31	1.4	9.99	13	3.60	2.8
477	946	Raymond Intl	86.4	36 – 9⅜	27½	24.46	1.1	2.41	11	none	0.0
478	241	Kemper	86.4	51⅝–19⅞	37¾	48.81	0.8	4.64	8	1.80	4.8
479	802	Continental Group	86.1	52 –25⅛	50¼	51.38	1.0	4.88	10	2.60	5.2
480	595	Armstrong World Inds	86.1	33¾–12⅜	30	23.71	1.3	2.15	14	1.10	3.7
481	617	United Brands	84.8	27⅛– 6½	18¼	16.50	1.1	–9.50	def	none	0.0
482	250	Kaufman & Broad	84.7	25¼– 6½	16⅝	11.80	1.4	0.10	NM	0.40	2.4
483	803	Anchor Hocking	84.4	34½–13¾	31½	31.01	1.0	–0.46	def	1.36	4.3
484	718	Gulf Resources & Chem	84.3	37⅛– 8⅝	16⅛	9.39	1.7	1.11	15	none	0.0
485	578	Walter E Heller Intl	84.1	34 –13⅝	30⅜	28.33	1.1	–1.12	def	NM	—
486	478	American Home Products	84.0	54¼–21⅜	51¾	11.19	4.6	3.88	13	2.40	4.6
486	468	Sterling Drug	84.0	29⅝–15¾	28¾	14.16	2.0	2.18	13	1.12	3.9
488	170	Trans World	83.6	36⅞– 9⅝	32⅛	28.44	1.1	–1.42	def	none	0.0
489	688	Alcoa	83.3	47¾–21⅞	43¾	38.60	1.1	–0.04	def	1.20	2.7
490	383	Winn-Dixie Stores	83.0	37⅝–14¼	32¼	14.74	2.2	2.68	12	1.56	4.8
491	842	Easco	82.8	23½– 9⅛	20⅞	16.45	1.3	1.48	14	0.88	4.2
492	243	MCA	82.5	42⅛–18⅝	37⅞	21.44	1.8	3.36	11	0.88	2.3
493	619	Panhandle Eastern	82.5	52¼–20	36½	34.80	1.0	3.50	10	2.30	6.3
494	187	Seaway Food Town	82.5	14½– 6¼	13	16.54	0.8	1.58	8	0.68	5.2
495	407	W W Grainger	81.5	63¼–25	59	26.11	2.3	3.49	17	1.20	2.0
496	625	Square D	81.4	40 –17⅝	36½	17.32	2.1	2.16	17	1.84	5.0
497	306	Snap-On Tools	80.8	33 –16½	33	11.49	2.9	1.88	18	0.88	2.7
498	720	Gulf Oil	80.8	54½–23	42¼	57.27	0.7	5.33	8	3.00	7.1
499	541	Air Prods & Chems	80.4	54¼–23⅜	42⅝	30.97	1.4	3.55	12	1.00	2.3
500	550	FMC	80.4	47¼–21⅝	43¾	39.15	1.1	4.73	9	1.80	4.1
501	681	Harcourt Brace Jovan	80.3	29¼–12½	28⅝	18.24	1.6	2.78	10	1.00	3.5
502	611	Lincoln National	80.1	64⅜–32¾	64⅜	65.30	1.0	6.92	9	3.36	5.2
503	369	Johnson & Johnson	80.0	51½–21⅝	44¼	14.80	3.0	2.65	17	1.10	2.5
504	494	B F Goodrich	79.9	43⅞–16⅜	31¼	51.20	0.6	–0.82	def	1.56	5.0

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*NM: not meaningful. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
505	534	McDonnell Douglas	79.7%	62¾–20	59¾	$47.24	1.3	$6.38	9	$1.42	2.4%
506	638	Federated Dept Stores	79.7	69 –21¼	57½	43.44	1.3	6.34	9	2.20	3.8
507	800	Firestone	79.4	23 – 6⅛	21¾	25.10	0.9	1.82	12	0.60	2.8
508	637	First Wisconsin	79.4	24⅛– 9⅞	20⅝	29.37	0.7	3.77	5	1.10	5.3
509	656	Texas Eastern	79.0	89 –33⅛	60⅝	52.52	1.2	5.33	11	4.10	6.8
510	596	IC Industries	78.9	49 –17⅛	43⅜	63.21	0.7	2.89	15	2.36	5.4
511	476	Irving Bank	78.7	58 –28½	51⅜	78.14	0.7	9.60	5	3.52	6.9
512	294	Squibb	78.6	55⅝–24⅜	50	21.29	2.3	3.20	16	1.44	2.9
513	776	Williams Cos	78.3	49⅞–12⅜	26¾	34.58	0.8	0.83	32	1.20	4.5
514	354	Schlumberger	78.1	87⅛–27½	50	17.89	2.8	3.89	13	1.04	2.1
515	725	Interlake	77.7	45 –22⅜	40⅞	56.63	0.7	2.03	20	2.60	6.4
516	594	Blue Bell	77.7	40 –20⅛	36⅞	33.75	1.1	3.73	10	1.80	4.9
517	332	Ohio Casualty	77.6	56⅛–26⅜	47½	43.76	1.1	5.39	9	2.52	5.3
518	721	Allegheny Power	77.4	27¾–12⅛	27½	22.64	1.2	3.49	8	2.60	9.5
519	398	Emerson Electric	77.2	67½–29½	63⅛	22.73	2.8	4.42	14	2.30	3.6
520	575	Cyclops	77.0	39 –13⅜	31⅛	47.28	0.7	–3.47	def	1.10	3.5
521	438	Dexter	76.7	29⅛–11	22	11.00	2.0	1.79	12	0.72	3.3
522	462	Chemical New York	76.6	56¼–22⅛	44	61.08	0.7	8.49	5	3.24	7.4
523	784	Nash Finch	75.9	22 – 8	17	17.11	1.0	2.29	7	0.92	5.4
524	470	First Interstate Bancp	75.7	47 –23¼	42⅜	43.85	1.0	5.58	8	2.24	5.3
525	330	RepublicBank	75.5	38¼–17¼	34	31.23	1.1	5.24	6	1.64	4.8
526	474	Tyler	75.4	31½–10½	28½	16.91	1.7	1.64	17	0.65	2.3
527	516	Rollins	75.3	22½– 7⅞	16	8.57	1.9	0.16	NM	0.70	4.4
528	520	Gt Northern Nekoosa	75.3	36 –18½	35½	32.95	1.1	2.87	12	1.40	3.9
529	783	Consol Natural Gas	75.0	34⅛–18	33¼	28.75	1.2	4.38	8	2.00	6.0
530	514	W R Grace	74.9	63½–25⅝	45¼	45.43	1.0	3.21	14	2.80	6.2
531	378	Leaseway Transportation	74.7	47⅝–18¾	38⅞	22.66	1.7	2.77	14	1.50	3.9
532	347	Valero Energy	74.5‡	43⅞–10⅛	20½	16.93	1.2	2.32	9	0.44	2.1
533	481	Transamerica	74.4	31½–14⅜	29	26.71	1.1	3.35	9	1.56	5.4
534	646	Hoover Universal	73.7	26½–10½	25⅝	12.91	2.0	2.22	12	0.92	3.6
535	309	Consolidated Papers	73.6	48 –23¼	46	30.95	1.5	4.32	11	2.20	4.8
536	465	Standard Oil Indiana	73.5	99½–26¾	49⅛	39.11	1.3	6.24	8	2.80	5.7
537	181	Pacific Resources	72.9	15⅜– 6⅛	10¾	7.19	1.5	0.55	19	none	0.0
538	733	Libbey-Owens-Ford	72.8	43¾–19⅝	41¼	37.82	1.1	1.83	23	1.20	2.9
539	598	Transco Energy	72.3	64¼–19	35¾	32.09	1.1	4.62	8	1.92	5.4
540	355	Chesebrough-Pond's	72.2	47¼–19⅛	38¾	17.41	2.2	3.35	12	1.84	4.7
541	847	Southern Union	71.4	34⅛–13	22	21.33	1.0	2.25	10	1.64	7.5
542	423	Farmers Group	71.2	49⅛–21⅛	40⅞	24.08	1.7	3.95	10	1.36	3.3
543	473	United Technologies	71.1	76¼–31¼	66½	51.69	1.3	7.60	9	2.60	3.9
544	614	Campbell Soup	71.0	60¼–25¼	58⅛	35.64	1.6	5.24	11	2.30	4.0
545	553	Intl Multifoods	70.8	36⅝–13¼	30¾	26.70	1.2	4.06	8	1.76	5.7
546	816	K mart	70.6	39¼–15⅛	38⅜	20.89	1.8	3.17	12	1.08	2.8
547	586	Tektronix	70.5	86¾–34	80¾	34.72	2.3	2.65	30	1.00	1.2
548	*	NIKE	70.2‡‡	28 – 8⅝	17⅞	6.46	2.8	1.55	12	none	0.0
549	278	Rohr Industries	70.2	33⅛– 8	28½	19.76	1.4	3.68	8	none	0.0
550	547	Palm Beach	69.9	36⅜–13	28⅞	22.43	1.3	3.07	9	1.20	4.2
551	554	American Standard	69.8	43¾–17	35⅛	22.18	1.6	1.88	19	1.60	4.6
552	502	Parker Pen	69.6	26 –10⅞	19½	8.14	2.4	–0.27	def	0.52	2.7
553	351	United Merch & Mfrs	69.5	14⅞– 3½	12½	19.34	0.6	–0.70	def	none	0.0
554	863	Fruehauf	69.4	48⅛–15¼	44¼	38.85	1.1	–1.62	def	0.40	0.9
555	513	Amfac	69.1	35⅞–16⅝	28¾	31.77	0.9	–2.23	def	1.44	5.0
556	558	Harsco	69.0	25 –14	24½	20.36	1.2	1.44	17	1.20	4.9
557	695	Barnes Group	68.4	26⅛–11⅛	24	17.19	1.4	–1.49	def	0.60	2.5
558	527	Brooklyn Union Gas	67.8	33¼–18¾	31⅞	28.78	1.1	4.52	7	2.90	9.1
559	629	Wetterau	67.5	22¾– 9⅜	19½	13.58	1.4	1.98	10	0.80	4.1
560	399	Genuine Parts	67.4	48⅜–18¾	43⅜	16.10	2.7	2.83	15	1.38	3.2
561	711	Kellogg	67.4	31¼–15⅝	30¾	11.57	2.7	3.19	10	1.68	5.5
562	781	Diversified Energies	67.3	36½–17⅛	32	29.97	1.1	4.49	7	2.40	7.5
563	475	Mobil	67.2	44⅞–17	29	36.30	0.8	3.29	9	2.00	6.9
564	456	Skyline	67.1	30¾– 8½	17⅛	10.40	1.6	0.71	24	0.48	2.8
565	395	Texas Instruments	67.0	176 –70½	133⅜	57.53	2.3	–7.56	def	2.00	1.5
566	477	Southwest Bancshares	66.8	33⅜–13¾	27¼	24.99	1.1	2.91	9	1.44	5.3
567	649	IBM	66.8	134¼–48⅜	124½	33.13	3.8	8.48	15	3.80	3.1

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. ‡Three-year price change. ‡‡Four-year price change. NM: not meaningful. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
568	726	Stanadyne	66.7%	46¼–19¼	37½	$30.74	1.2	$ 3.52	11	$1.80	4.8%
569	602	Scott & Fetzer	66.2	49⅞–17¼	43	29.40	1.5	4.53	9	1.80	4.2
570	811	ACF Industries	65.9	52⅜–27½	51	45.68	1.1	0.11	NM	1.40	2.7
571	672	Johnson Controls	65.8	47½–17½	41⅞	27.21	1.5	4.17	10	1.66	4.0
572	404	American Motors	65.8	11¼– 2⅜	7⅞	2.06	3.8	–2.35	def	none	0.0
573	788	Transway Intl	65.7	36¾–19¼	35	28.10	1.2	2.01	17	1.80	5.1
574	425	Carpenter Technology	65.4	53 –24¾	44½	33.30	1.3	2.21	20	2.10	4.7
575	928	A O Smith	65.4	23¾– 4⅞	20⅛	26.35	0.8	0.57	35	0.05	0.2
576	841	Foodarama Supermkts	64.6	10⅜– 3	9⅞	16.35	0.6	0.62	16	none	0.0
577	772	Royal Crown Cos	64.5	29 –10⅝	24⅞	14.17	1.8	2.00	12	1.04	4.2
578	388	Longs Drug Stores	64.4	50⅛–22¼	44⅜	18.77	2.4	3.28	14	1.12	2.5
579	593	GTE	64.3	48⅜–23	46⅝	31.57	1.5	4.92	9	3.00	6.4
580	501	H F Ahmanson	64.1	40½– 8	29¾	30.00	1.0	3.77	8	1.20	4.0
580	671	Laclede Gas	64.1	30 –14⅞	29¾	31.44	0.9	3.85	8	3.00	10.1
582	443	Northwest Airlines	64.0	55½–20⅜	46¾	37.85	1.2	1.59	29	0.80	1.7
583	*	PSA	63.7	42½–10⅛	22¾	36.49	0.6	–4.52	def	0.60	2.6
584	393	Valley National	63.6	30⅜–13⅛	24	24.37	1.0	2.90	8	1.16	4.8
585	293	Federal Paper Board	63.6	39¼–17¾	37⅝	25.12	1.5	1.09	35	1.20	3.2
586	557	Moore Corp	63.3	51½–25½	44½	25.19	1.8	3.41	13	2.00	4.5
587	323	St Paul Cos	63.2	70¾–31	54¼	61.83	0.9	7.60	7	2.80	5.2
588	463	Mellon National	63.1	56½–22	42	54.19	0.8	7.05	6	2.44	5.8
589	663	Wisconsin Public Svc	61.8	30½–13⅝	29⅛	23.72	1.2	3.93	7	2.32	8.0
590	526	Jack Eckerd	61.3	34⅞–12½	28⅝	15.17	1.9	1.91	15	0.96	3.4
591	345	Amer Broadcasting	61.1	69¾–25⅝	56⅜	37.87	1.5	5.18	11	1.60	2.8
592	298	NL Industries	61.0	48⅜–10	16½	18.63	0.9	–1.77	def	1.00	6.1
593	497	Olin	61.0	34 –12½	29⅜	34.06	0.9	2.36	12	1.32	4.5
594	654	Eastern Gas & Fuel	60.8	32½–14¼	24⅛	23.00	1.0	1.77	14	1.30	5.4
595	249	Louisiana-Pacific	60.8	36½–13½	26	21.98	1.2	0.60	43	0.80	3.1
596	771	No States Power	60.6	40⅜–18	37¾	31.23	1.2	5.47	7	2.96	7.8
597	580	Pacific Lighting	60.6	36 –17	34⅛	33.20	1.0	5.20	7	3.16	9.3
598	439	CPC International	60.4	44⅞–24⅛	39½	26.96	1.5	4.34	9	2.20	5.6
599	*	CSX	60.2‡‡	26 –12⅛	25½	26.70	1.0	1.09	23	1.04	4.1
600	569	Union Camp	60.0	81½–36¾	76⅜	46.79	1.6	5.01	15	3.00	3.9
601	496	Capital Holding	59.9	38¾–16	34⅜	30.56	1.1	4.29	8	1.40	4.1
602	590	Florida Power & Lt	59.3	41⅞–19⅞	41⅝	38.20	1.1	5.31	8	3.60	8.6
603	361	Marine Midland Banks	59.2	30¾–11¾	23⅞	46.01	0.5	4.92	5	1.40	5.9
604	392	Fluor	59.0	71 –10¾	17⅝	22.68	0.8	1.28	14	0.80	4.5
605	660	Joy Manufacturing	58.8	42⅞–17½	29⅜	26.74	1.1	0.15	NM	1.40	4.8
606	686	Potomac Elec Power	58.7	22 –10	21⅝	17.95	1.2	2.63	8	1.78	8.2
607	662	Kansas Power & Light	58.6	30½–14½	30⅛	25.10	1.2	4.13	7	2.56	8.5
607	716	Rainier Bancorp	58.6	38⅝–17⅜	38½	37.53	1.0	4.55	8	1.60	4.2
609	796	Intl Tel & Tel	58.3	47⅞–22⅜	42¼	41.16	1.0	4.17	10	2.76	6.5
610	643	Continental Telecom	58.3	25⅞–12⅝	22¾	16.68	1.4	2.38	10	1.64	7.2
611	628	Southern Calif Edison	58.3	42¼–20	40¾	34.78	1.2	5.09	7	3.80	9.3
612	786	Adolph Coors	58.0	29⅛– 9½	19¾	22.37	0.9	2.42	8	0.40	2.0
613	840	Mead	57.8	37⅜–13½	36⅞	27.42	1.3	–0.70	def	1.00	2.7
614	591	Genl Tire & Rubber	57.6	38 –11⅜	35½	42.18	0.8	2.52	14	1.50	4.2
615	72	Gates Learjet	57.4	27¾– 6¼	12⅝	10.43	1.2	0.01	NM	0.15	1.2
616	433	Pennzoil	57.3	62½–20	32¼	22.98	1.4	2.97	11	2.20	6.8
617	*	H J Wilson	57.2	29½– 7⅜	17⅛	14.54	1.2	0.77	22	0.20	1.2
618	874	Occidental Petroleum	57.1	39⅛–17	24¾	25.04	1.0	–1.40	def	2.50	10.1
619	95	Resorts Intl	57.1	54⅞–12½	40¼	25.76	1.6	2.59	16	none	0.0
620	340	Entex	57.0	24¼–10⅛	20¼	13.48	1.5	2.50	8	1.20	5.9
621	391	Chase Manhattan	56.6	62¼–28⅝	46	81.42	0.6	10.73	4	3.50	7.6
622	584	Marsh & McLennan Cos	56.4	48⅜–26⅜	48	13.07	3.7	3.43	14	2.20	4.6
623	190	Idle Wild Foods	56.3	29½–10	25	32.19	0.8	2.42	10	0.80	3.2
623	*	MGM Grand Hotels	56.3‡‡	17⅜– 5½	12½	–0.46	NE	0.54	23	0.44	3.5
625	452	Ogden	55.8	39⅞–17½	30	27.74	1.1	2.82	11	1.80	6.0
626	775	Wisconsin Elec Power	55.8	28½–12¾	27	24.40	1.1	3.80	7	2.10	7.8
627	634	Tecumseh Products	55.8	105 –52	88	66.49	1.3	9.08	10	3.40	3.9
628	33	Warner Communications	55.7	63¼–12⅛	21⅛	21.85	1.0	–5.87	def	1.00	4.7
629	571	General Foods	55.6	53½–23½	50	36.06	1.4	5.71	9	2.40	4.8
630	573	Centel	55.5	40⅜–21¼	37⅛	24.23	1.5	4.08	9	2.26	6.1

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*Not ranked last year. ‡‡Three-year price change. NE: negative equity. NM: not meaningful. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
631	292	Datapoint	55.4%	67½–10⅞	27	$16.41	1.6	$0.65	42	none	0.0%
632	927	Graniteville	55.2	17¼– 8½	16⅞	20.07	0.8	–2.14	def	none	0.0
633	732	El Paso	54.1	30½–13⅜	23½	10.83	2.2	1.56	15	NM	–
634	503	Boise Cascade	53.7	48¼–19¾	41⅛	46.54	0.9	1.75	24	$1.90	4.6
635	626	Stewart-Warner	53.6	33 –13⅞	28¼	26.94	1.1	0.59	49	1.68	5.8
636	766	Penn Traffic	53.5	26½–11⅜	24⅜	23.63	1.0	3.07	8	1.20	4.9
637	492	Tidewater	53.5	54⅜–13⅜	22	19.88	1.1	1.88	12	0.90	4.1
638	483	J P Morgan	53.4	86¼–39¾	69⅜	68.44	1.0	10.41	7	3.70	5.3
639	565	Northwest Industries	53.2	80½–24¾	41⅜	37.51	1.1	0.62	67	2.68	6.5
640	658	Exxon	53.2	44½–27⅛	37⅜	32.84	1.1	5.59	7	3.20	8.5
641	449	Business Men's Assur	53.1	40 –20½	37½	42.10	0.9	5.83	6	1.80	4.8
642	486	Atlantic Richfield	53.0	74⅜–28	43½	38.52	1.1	6.11	7	2.40	5.5
643	668	Wm Wrigley Jr	52.8	56¼–29	51⅜	31.65	1.6	5.06	10	2.49	4.8
644	627	Riegel Textile	52.7	29 –15¼	25	39.32	0.6	2.13	12	1.80	7.2
645	400	United Energy Resources	52.6	56 –16¼	25⅜	33.73	0.8	1.92	13	2.48	9.8
646	515	Northern Trust	52.2	64¼–27¾	59¾	69.68	0.9	4.44	13	2.72	4.6
647	*	Dart & Kraft	51.7‡‡	77¼–39⅜	66	50.66	1.3	7.90	8	3.84	5.8
648	929	Ford Motor	51.6	46⅜–10½	42⅜	33.61	1.3	4.69	9	1.20	2.8
649	689	Mercantile Bancorp	51.5	42¼–20½	38⅜	50.19	0.8	6.56	6	2.68	6.9
650	327	Computer Sciences	51.1	29¾–10½	17	10.24	1.7	1.13	15	none	0.0
651	430	Citicorp	51.1	46⅛–17	35½	37.85	0.9	6.48	5	1.88	5.3
652	561	McGraw-Edison	51.0	51 –20¾	37⅜	35.32	1.1	2.40	16	2.00	5.4
653	831	Scovill	50.7	32⅞–13⅞	26¾	16.95	1.6	2.19	12	1.52	5.7
654	495	Foxboro	50.6	47½–19½	32⅞	26.10	1.3	0.82	40	1.04	3.2
655	906	Amerace	50.0	32¼–14⅛	25⅞	33.13	0.8	–1.24	def	0.40	1.5
655	448	Fedl Natl Mortgage	50.0	30⅛– 6⅜	24⅜	17.61	1.4	0.90	27	0.16	0.7
655	856	Fieldcrest Mills	50.0	37¾–17⅛	37½	43.86	0.9	4.06	9	2.00	5.3
658	717	Texaco	49.7	54⅜–23⅜	35¼	55.11	0.6	4.98	7	3.00	8.4
659	460	J P Stevens	49.6	26 –11⅞	18⅞	33.68	0.6	0.97	19	1.20	6.4
660	700	Black & Decker	49.6	26⅜–12	24⅞	10.70	2.3	1.02	24	0.52	2.1
661	615	Emhart	49.5	29⅛–11⅜	27⅜	19.26	1.4	3.20	9	1.40	5.1
662	734	Kerr Glass Mfg	49.5	21¼– 8½	17¾	23.05	0.8	–5.43	def	0.44	2.5
663	696	Wisconsin Pwr & Lt	49.3	29½–14⅛	28⅛	22.77	1.2	3.76	8	2.40	8.5
664	714	Northeast Utilities	48.6	13⅞– 7⅜	13⅜	12.90	1.0	2.23	6	1.38	10.3
665	372	Cameron Iron Works	48.1	67 –13⅛	19½	18.02	1.1	–0.90	def	0.40	2.1
666	641	Ferro	47.8	39⅞–17	34	27.45	1.2	2.32	15	1.20	3.5
667	479	Standard Oil Calif	47.7	58¾–22¼	34⅝	38.74	0.9	4.72	7	2.40	6.9
668	558	Quaker State Oil	47.6	23½– 9⅞	15½	12.01	1.3	1.58	10	0.80	5.2
669	508	Avco	47.5	36⅜–13⅞	33¾	41.21	0.8	2.93	12	1.20	3.6
670	605	Dana	47.5	32 –11⅞	29	18.67	1.6	1.24	23	1.12	3.9
671	619	USLIFE	47.4	34 –14½	28	34.00	0.8	3.66	8	0.96	3.4
672	909	Del E Webb	47.0	25¼– 4⅞	18⅜	13.70	1.3	0.10	NM	none	0.0
673	616	Oneok	46.8	44⅞–17½	29	28.53	1.0	2.51	12	2.40	8.3
674	521	PepsiCo	46.8	50 –20	37⅜	17.68	2.1	2.60	14	1.62	4.3
675	622	Washington National	46.8	39⅜–12	22¾	28.69	0.8	2.10	11	1.08	4.7
676	753	First Bank System	46.6	61½–27½	54¼	61.51	0.9	8.57	6	2.80	5.2
677	740	San Diego Gas & Elec	46.6	22 – 9	21⅜	16.94	1.3	2.82	8	1.96	9.1
678	493	Merck	46.0	104⅝–58¾	98¾	29.81	3.3	6.02	16	3.00	3.0
679	581	Echlin	45.7	24⅞–10	23⅛	10.36	2.2	1.50	15	0.64	2.8
680	683	Manufacturers National	45.5	40¾–11¾	36¾	52.73	0.7	6.61	6	1.60	4.4
681	664	U S Bancorp	45.2	27¼–13½	24¾	25.04	1.0	2.73	9	1.00	4.0
682	736	Beneficial Corp	44.8	35⅜–14⅝	33⅛	28.55	1.2	2.59	13	2.00	6.0
682	727	Cooper Industries	44.8	62 –19¼	35¼	26.31	1.4	0.98	36	1.52	4.3
684	753	Central Illinois Lt	44.4	22⅞–11¼	22⅜	20.08	1.1	2.96	8	2.06	9.2
685	857	Carter Hawley Hale	44.0	24¾–10½	22½	20.83	1.1	1.66	14	1.22	5.4
686	744	GAF	44.0	19¾– 7¾	16⅜	10.45	1.6	–0.16	def	none	0.0
687	450	Best Products	43.1	26½– 9¼	23¼	13.51	1.7	1.72	14	0.24	1.0
688	797	Centerre Bancorp	42.8	29 –15⅞	24¾	37.80	0.7	2.75	9	1.80	7.3
689	387	Aetna Life & Casualty	42.7	48¼–25⅛	36⅞	41.98	0.9	3.99	9	2.64	7.2
690	703	Pacific Gas & Elec	42.7	16½– 9⅝	15⅞	15.83	1.0	2.22	7	1.60	10.1
691	*	MGM/UA Entertainment	42.7‡‡	22¼– 5	13⅜	5.96	2.2	0.78	17	0.20	1.5
692	690	Florida Progress	42.5	22¼–10⅞	22	18.69	1.2	2.63	8	2.04	9.3
693	777	International Paper	42.5	59⅜–30½	52	64.93	0.8	3.78	14	2.40	4.6

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Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
694	697	NBD Bancorp	42.3%	45 –19¼	40⅜	$61.93	0.7	$6.62	6	$2.20	5.4%
695	755	Texas Utilities	41.7	27⅜–14⅞	26¼	24.59	1.1	3.77	7	2.20	8.2
696	752	TECO Energy	41.4	25¼–13¼	24¼	21.12	1.2	3.17	8	2.04	8.2
697	853	General Motors	41.4	80 –33⅞	76	57.63	1.3	8.18	9	2.80	3.7
698	806	Colgate-Palmolive	41.4	25⅛–11	23½	15.97	1.5	2.42	10	1.28	5.4
699	155	Kay	41.2	28¼– 7⅛	13¼	8.58	1.5	0.26	51	0.20	1.5
700	652	Provident Life & Acc	41.1	66 –32½	63½	65.77	1.0	8.12	8	2.60	4.1
701	*	Orange & Rockland	41.0	21½–10⅜	20⅜	18.73	1.1	2.64	8	1.92	9.3
702	471	Eli Lilly	40.7	68¼–45⅛	67⅛	27.10	2.5	5.87	11	2.90	4.3
703	576	Weyerhaeuser	40.6	41¾–22½	34⅝	22.62	1.5	0.76	46	1.30	3.8
704	813	ARA Services	40.3	55 –23½	50½	44.25	1.1	4.51	11	2.05	4.1
705	728	Edison Bros Stores	39.7	46¾–20¼	40½	23.96	1.7	3.59	11	1.60	4.0
706	767	Delmarva Power & Lt	39.6	19⅝–10¼	18½	15.94	1.2	2.42	8	1.64	8.9
707	445	Norton	39.3	62 –22	35⅞	31.31	1.1	1.52	24	2.00	5.6
708	846	Coastal Corp	39.1‡	59½–14⅛	33⅜	23.48	1.4	3.90	9	0.40	1.2
708	769	Commonwealth Energy	39.1	23¾–11¾	22¼	21.05	1.1	4.03	6	2.12	9.5
710	763	Montana Power	38.9	36⅛–18	28⅛	27.50	1.0	4.00	7	2.68	9.5
711	742	Owens-Corning Fbrgls	38.7	46⅛–15⅜	36¾	23.67	1.6	2.31	16	1.20	3.3
712	678	Interstate Bakeries	38.5	15⅛– 4½	13½	8.87	1.5	–2.62	def	none	0.0
713	674	National Distillers	38.1	33⅛–18¼	25⅜	31.02	0.8	1.37	19	2.20	8.7
714	645	Schering-Plough	38.0	48⅛–24⅞	40⅞	24.92	1.6	3.59	11	1.68	4.1
715	490	Copperweld	37.7	31¾–10½	16¼	19.89	0.8	–3.39	def	0.58	3.5
716	648	National Fuel Gas	37.3	37½–21¼	35⅞	48.77	0.7	4.99	7	3.44	9.6
717	774	First Security	37.2	27⅜–14⅛	25⅜	27.22	0.9	4.19	6	1.10	4.3
717	178	SmithKline Beckman	37.2	88⅜–38½	62¾	22.21	2.8	5.87	11	2.80	4.5
719	698	CBS	37.0	81¾–33⅜	69½	44.93	1.5	4.97	14	2.80	4.0
720	822	Beatrice Foods	36.8	32⅛–16¼	31⅛	20.45	1.5	3.12	10	1.60	5.1
721	770	Southwestern Pub Svc	36.7	19¾– 9½	18⅜	11.09	1.7	2.36	8	1.74	9.3
722	677	Wells Fargo	35.9	39¼–18¼	36⅞	46.61	0.8	5.83	6	2.16	5.9
723	512	Stewart & Stevenson	35.9	23⅜–10⅜	14½	19.19	0.8	1.33	11	0.20	1.4
724	455	Gt Western Financial	35.9	31½– 9½	24⅛	23.14	1.0	1.29	19	0.88	3.6
725	748	Anderson, Clayton	35.8	33⅜–18⅛	28	45.28	0.6	2.15	13	1.32	4.7
725	585	National Can	35.8	28¼–15⅜	25⅜	34.44	0.7	1.90	13	1.00	3.9
727	491	Stauffer Chemical	35.7	31¾–14½	26⅜	24.61	1.1	–0.28	def	1.44	5.5
728	746	Washington Gas Light	35.5	43⅜–18⅛	31	31.79	1.0	4.20	7	2.88	9.3
729	746	Economics Laboratory	35.4	33¼–15⅞	29⅝	13.91	2.1	–1.08	def	1.04	3.5
730	374	Gifford-Hill	35.4	26⅞–10	18½	23.46	0.8	0.27	69	0.52	2.8
731	675	Norwest	35.3	39½–17	34	33.85	1.0	3.52	10	1.80	5.3
732	741	Baltimore Gas & Elec	34.9	34⅛–18⅜	32⅞	32.24	1.0	4.63	7	3.00	9.1
733	499	Minn Mining & Mfg	34.9	90½–45⅞	85⅛	30.10	2.8	5.56	15	3.30	3.9
734	26	Caesars World	34.7	36⅛– 6⅜	11	5.33	2.1	–0.33	def	none	0.0
735	758	AmeriTrust	34.7	49½–23	42¾	64.97	0.7	6.22	7	2.88	6.7
736	912	Pennwalt	34.5	45¼–21½	43⅞	35.38	1.2	2.20	20	2.20	5.0
737	676	Safeway Stores	34.2	30 –12⅛	27	21.76	1.2	3.16	9	1.50	5.6
738	849	Atlantic City Elec	34.0	25⅞–14⅞	24⅛	22.29	1.1	3.31	7	2.36	9.8
739	759	Bangor Punta	33.9	29⅛–10½	18¾	29.00	0.6	–9.11	def	0.80	4.3
740	778	Indianapolis Pwr & Lt	33.7	30½–17	29¼	25.42	1.2	4.16	7	2.76	9.3
741	809	Dow Chemical	33.7	39¼–19⅝	33¼	25.96	1.3	1.26	26	1.80	5.4
742	737	Jim Walter	33.6	47⅞–16	35¾	39.63	0.9	4.05	9	1.20	3.4
743	320	Federal Co	33.3	30¼–13	27½	24.04	1.1	2.97	9	1.44	5.2
744	891	American Can	33.1	48⅞–25¾	47¾	43.23	1.1	2.90	16	2.90	6.1
745	739	Utah Power & Light	32.9	25 –13	24¾	18.66	1.3	2.53	10	2.32	9.4
746	221	Boeing	32.4	48¼–15	42	29.12	1.4	3.60	12	1.40	3.3
747	469	CBI Industries	32.3	70⅞–22¾	31½	25.57	1.2	3.18	10	1.55	4.9
748	808	Textron	32.2	38½–17¼	33⅞	33.29	1.0	2.23	15	1.80	5.3
749	828	Kansas City Pwr & Lt	32.1	22½–12⅛	21⅛	21.96	1.0	3.85	6	2.24	10.5
750	862	Kentucky Utilities	31.9	24 –14⅜	23¾	21.58	1.1	2.83	8	2.28	9.6
751	907	Emery Air Freight	31.8	25¼– 7	24⅜	4.77	5.1	1.15	21	0.50	2.1
752	*	Society	31.7	29½–14¼	27	38.52	0.7	4.76	6	1.60	5.9
753	805	Central Ill Pub Svc	31.7	17⅛– 9⅞	16⅝	14.31	1.2	2.21	8	1.52	9.1
754	797	Duke Power	31.6	26⅛–13¼	25½	24.85	1.0	3.62	7	2.36	9.3
755	899	Dayco	31.5	17⅜– 6¼	15⅜	22.25	0.7	0.39	39	0.16	1.0
756	482	Harris Corp	31.3	60¼–20⅜	37¾	20.12	1.9	1.76	21	0.88	2.3

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. ‡Four-year price change. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
757	810	RCA	31.1%	35⅛–15¾	34¼	$21.91	1.6	$ 1.83	19	$0.90	2.6%
758	485	Godfrey	30.9	17 – 8	11	16.82	0.7	1.02	11	0.72	6.5
759	785	Atlanta Gas Light	30.6	20½–12⅜	19⅜	30.10	0.7	3.11	6	2.00	10.1
760	640	Corning Glass Works	30.5	90¼–39¼	69½	47.95	1.4	4.64	15	2.32	3.3
761	915	CertainTeed	30.5	25¾–10	20⅞	18.06	1.2	1.48	14	none	0.0
762	322	NVF	30.5	7 – 1¼	2	1.70	1.2	–0.98	def	none	0.0
763	761	Jefferson-Pilot	29.8	39⅜–22⅛	39¼	42.90	0.9	4.24	9	1.76	4.5
763	735	Tenneco	29.8	58⅛–22⅞	39¼	39.45	1.0	5.16	8	2.80	7.1
765	545	Ramada Inns	29.7	14½– 4⅛	10⅜	5.12	2.0	–0.20	def	none	0.0
766	464	Cessna Aircraft	29.7	36½–11¾	23	18.37	1.3	–0.98	def	0.40	1.7
767	500	Willamette Inds	29.5	47⅛–16¼	35¼	26.27	1.3	1.45	24	1.50	4.3
768	939	United States Steel	29.4	35¼–16	27½	53.50	0.5	–5.99	def	1.00	3.6
769	764	Central & South West	29.3	20¾–11¼	19⅞	19.01	1.0	2.98	7	1.78	9.0
770	782	GATX	29.2	46 –20½	31	39.76	0.8	1.72	18	1.20	3.9
771	*	Iowa-Illinois G & E	29.0	26½–14⅜	25	23.99	1.0	4.40	6	2.48	9.9
772	255	Digital Equipment	28.9	132⅛–48⅜	69⅛	62.84	1.1	4.26	16	none	0.0
773	604	Procter & Gamble	28.8	63¼–31½	57¼	27.75	2.1	5.31	11	2.40	4.2
774	797	Niagara Mohawk Power	28.6	18½–10	18	17.67	1.0	2.75	7	1.92	10.7
775	745	Columbia Gas System	28.4	47 –25⅛	32¾	40.73	0.8	4.41	7	3.02	9.2
776	665	United Telecom	27.3	25 –14	23⅞	17.92	1.3	2.63	9	1.84	7.7
777	644	Coca-Cola	26.8	57⅜–28⅞	55⅝	20.47	2.7	4.08	14	2.68	4.8
778	709	Crown Cork & Seal	26.7	38¾–22¾	38	40.03	0.9	3.18	12	none	0.0
779	795	Pub Svc Elec & Gas	26.5	26½–15½	25⅜	26.39	1.0	3.44	7	2.64	10.3
780	454	Hughes Tool	26.3	48⅝–13⅞	19⅝	22.56	0.9	–0.22	def	0.84	4.3
781	172	Borman's	25.9	13¼– 2	8½	14.45	0.6	0.11	NM	none	0.0
782	861	Equitable of Iowa	25.3	28¼–13½	24¼	33.45	0.7	2.96	8	1.28	5.2
783	864	Southern Company	25.2	17⅞–10¼	16¾	16.77	1.0	2.36	7	1.80	10.7
784	653	Kerr-McGee	25.1	46½–22½	29⅞	31.69	0.9	3.30	9	1.10	3.7
785	817	E I du Pont	25.0	56 –30	52½	44.87	1.2	4.12	13	2.80	5.3
785	712	Hawaiian Electric	25.0	33⅞–18¼	32½	36.93	0.9	3.05	11	3.12	9.6
787	459	Walt Disney	24.6	84⅓–33	50	37.59	1.3	2.70	19	1.20	2.4
788	830	Gulf States Utils	24.5	16¼– 9	14⅜	15.05	1.0	2.40	6	1.64	11.2
789	694	Intl Flavors & Frag	24.3	35⅓–16⅛	29⅛	9.19	3.2	1.81	16	1.04	3.5
790	551	Big Three Industries	23.9	38 –15⅛	19⅜	14.37	1.4	1.20	16	0.72	3.7
790	768	Sybron	23.9	29¼–12	22	22.30	1.0	–3.40	def	1.08	4.9
792	713	Holly Corp	23.7	19⅜– 4⅞	9⅛	8.50	1.1	0.80	11	0.24	2.6
793	633	Briggs & Stratton	23.7	37¼–20¾	31⅜	18.05	1.7	1.57	20	1.58	5.0
794	375	Eastman Kodak	23.5	98⅛–42⅞	72⅜	45.52	1.6	5.32	14	3.55	4.9
795	827	Oklahoma Gas & Elec	23.1	21⅝–11½	20⅛	17.08	1.2	2.63	8	1.84	8.9
796	659	First Chicago	23.0	28 –10¾	23⅜	33.55	0.7	3.88	6	1.32	5.6
797	639	Lucky Stores	22.9	25¼–12¼	18⅛	10.50	1.7	2.22	8	1.16	6.4
798	524	Becton, Dickinson	22.8	54½–22	38⅜	27.72	1.4	1.71	22	1.15	3.0
799	794	Pacific Pwr & Lt	22.8	25⅜–16	24¼	22.23	1.1	3.41	7	2.16	8.9
800	710	Central Soya	22.6	21⅜– 8⅝	15⅝	20.34	0.8	1.68	9	0.84	5.4
801	529	Lone Star Industries	22.5	38⅜–18⅛	25⅞	36.67	0.7	–2.52	def	1.90	7.3
802	715	Crane	22.3	44⅞–17⅜	28⅜	37.07	0.8	–2.35	def	1.60	5.6
803	904	American Bakeries	22.1	20⅝– 8	13⅞	12.68	1.1	–2.66	def	none	0.0
804	587	Universal Foods	21.9	31 – 9⅞	24⅜	14.88	1.6	2.91	8	1.04	4.3
805	866	Bethlehem Steel	21.7	32 –14½	23⅞	28.31	0.8	–13.41	def	0.60	2.5
806	655	Potlatch	21.5	49¼–19	36	34.22	1.1	1.78	20	1.48	4.1
807	506	Acme-Cleveland	21.3	35⅝–15⅜	22¾	27.56	0.8	–7.39	def	0.40	1.8
808	624	California First Bnk	21.2	17¾–11½	16⅝	23.10	0.7	1.87	9	1.08	6.5
809	729	Warner-Lambert	21.1	35 –17	28¾	14.37	2.0	2.43	12	1.48	5.1
810	724	Kaneb Services	21.0	40⅛–11¾	15⅞	13.39	1.2	2.17	7	1.04	6.6
811	760	N Y State Elec & Gas	20.7	22⅞–13⅛	20⅜	21.82	0.9	3.11	7	2.32	11.4
812	889	St Regis	19.9	42½–17⅛	33⅞	41.09	0.8	–0.36	def	1.12	3.3
813	903	Data General	19.8	43⅞–10⅛	36⅜	19.56	1.9	0.96	38	none	0.0
814	599	Upjohn	19.7	69 –38	58½	32.19	1.8	4.99	12	2.28	3.9
815	630	Crocker National	19.5	42 –20¾	29⅛	59.16	0.5	3.11	9	2.40	8.2
816	631	Manufacturers Hanover	19.4	51 –26	38½	59.34	0.6	8.29	5	3.04	7.9
817	801	Moore McCormack Res	19.4	39⅞–11⅝	23⅜	40.07	0.6	0.69	34	1.04	4.4
818	673	Keystone Consolidated	19.2	20¼– 7¼	11⅝	36.09	0.3	–12.13	def	none	0.0
819	807	Houston Industries	19.2	24¼–16½	21¾	22.89	1.0	3.59	6	2.32	10.7

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*Not ranked last year. NM: not meaningful. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
820	944	Pan Am World Airways	18.9%	8⅞– 2⅜	7⅞	$4.11	1.9	$–3.40	def	none	0.0%
821	821	Boston Edison	18.9	28¾–18⅜	28⅜	31.39	0.9	3.82	7	$2.88	10.1
822	791	Pac Gamble Robinson	18.4	24¼–15¼	22¼	28.82	0.8	1.80	12	1.60	7.2
823	793	So Carolina E & G	18.4	21¼–12	20⅛	18.09	1.1	2.38	8	2.00	9.9
824	509	Di Giorgio	18.2	15⅞– 7	13	17.51	0.7	0.95	14	0.64	4.9
824	926	Diamond Shamrock	18.2	39⅝–16½	22¾	22.14	1.0	1.64	14	1.76	7.7
824	844	Penn Power & Light	18.2	24½–14½	22¾	24.73	0.9	3.11	7	2.40	10.5
827	316	Baker International	18.1	53½–15½	18¾	16.98	1.1	–0.91	def	0.92	4.9
828	790	Timken	17.8	78 –40⅜	58⅜	69.86	0.8	–2.51	def	1.80	3.1
829	878	Louisville Gas & Elec	17.1	24⅛–14½	24	22.14	1.1	2.77	9	2.36	9.8
830	896	Eagle-Picher Inds	16.7	25⅝– 9⅛	24½	22.60	1.1	1.24	20	0.96	3.9
831	531	Cook United	16.4	9¾– 2⅜	3⅜	10.16	0.4	–1.12	def	none	0.0
832	780	Continental Corp	16.3	38 –20⅜	28½	38.43	0.7	0.74	39	2.60	9.1
833	837	Halliburton	16.3	86⅜–21	38⅜	29.49	1.3	2.80	14	1.80	4.7
834	722	Comerica	16.2	30¾–17⅞	28½	40.01	0.7	4.31	7	2.00	7.0
835	704	Phelps Dodge	16.1	48½–18¼	24⅜	45.00	0.5	–1.91	def	none	0.0
836	647	Gould	15.8	43¾–19¼	30¼	20.31	1.5	1.67	18	1.72	5.7
837	887	Detroit Edison	15.7	16 –10	15⅜	16.49	0.9	2.14	7	1.68	10.8
838	682	Petrie Stores	15.5	40 –15½	31	12.37	2.5	2.05	15	1.40	4.5
839	921	Republic Steel	15.4	32⅛–13¾	26⅛	86.70	0.3	–15.49	def	0.50	1.9
840	708	Champion Intl	15.3	28⅞–11¾	24½	28.43	0.9	0.98	25	0.40	1.6
841	892	Reynolds Metals	14.9	41⅜–18¾	37½	63.67	0.6	–6.88	def	1.00	2.7
842	568	Gibraltar Financial	14.6	16⅝– 2¾	11¾	8.33	1.4	1.75	7	none	0.0
843	937	McDermott Intl	14.6	46⅛–14¾	24½	33.13	0.7	2.44	10	1.80	7.3
844	858	Carolina Pwr & Lt	14.5	24¾–14⅞	24⅛	24.74	1.0	3.20	8	2.52	10.2
845	819	Midland-Ross	14.3	30½–11¾	19	21.76	0.9	–1.07	def	1.00	5.3
846	895	Crown Zellerbach	13.8	62¾–15¼	35⅛	35.36	1.0	0.98	36	1.00	2.8
847	585	UAL	13.3	41⅜–13½	33	37.57	0.9	0.75	44	none	0.0
848	815	Dominion Resources	13.1	23⅞–13¾	23¾	27.33	0.9	3.04	8	2.56	10.8
849	*	Dr Pepper	12.9	19¼– 9½	16⅛	6.61	2.5	0.39	42	0.84	5.1
850	814	BancOhio	12.9	23 –11¾	21½	40.76	0.5	1.95	11	1.00	4.7
851	885	Cross & Trecker	12.6‡	41¾– 9½	24⅞	17.40	1.4	0.30	NM	0.80	3.2
852	869	Cleveland Elec Illum	12.6	23 –13½	19	19.86	1.0	3.15	6	2.40	12.6
853	949	UMC Industries	12.3	18½– 7⅜	16	16.98	0.9	0.36	44	0.60	3.8
854	855	WICOR	12.3	25⅜–15¾	21¾	25.60	0.8	2.29	9	2.14	9.8
855	845	United Illuminating	12.1	29 –17	25½	29.90	0.9	5.58	5	3.08	12.1
856	875	Duquesne Light	11.9	19 –11⅜	16½	16.36	1.0	2.02	8	2.00	12.1
857	171	Frontier Holdings	11.8	30½– 7	13½	18.39	0.7	–2.08	def	0.20	1.5
858	572	Fisher Foods	11.3	15½– 5⅜	9⅞	14.60	0.7	0.49	20	none	0.0
859	818	Union Electric	10.3	16¼– 9¾	14¾	15.62	0.9	2.68	6	1.72	11.7
860	820	Rochester Gas & Elec	10.2	18⅞–10	17⅜	20.79	0.8	3.09	6	1.84	10.4
861	749	AMF	9.7	28½–11½	17	18.09	0.9	–0.60	def	0.50	2.9
862	731	Arizona Public Service	9.2	26½–14⅜	22¼	22.75	1.0	3.42	7	2.60	11.7
863	564	Ampco-Pittsburgh	9.0	26¼–10⅛	12⅞	21.98	0.6	–1.22	def	0.30	2.3
864	932	Nashua	8.9	34⅜– 8½	24⅛	19.91	1.2	–2.17	def	none	0.0
865	812	UGI	8.8	36¼–17	18⅜	27.76	0.7	0.32	58	2.04	11.0
866	873	Commonwealth Edison	8.7	29¼–16⅛	28	26.42	1.1	4.40	6	3.00	10.7
866	679	Lubrizol	8.7	41⅜–14⅛	24⅞	11.79	2.1	1.49	17	1.08	4.3
868	548	First City Bancorp	8.7	41⅛–15⅜	18	24.31	0.7	2.41	7	1.30	7.2
869	839	Kaiser Alum & Chem	8.6	30⅛–11½	19	30.81	0.6	–4.93	def	0.60	3.2
870	765	Longview Fibre	8.3	40 –14½	26	17.62	1.5	0.81	32	1.20	4.6
871	872	Public Service Colo	8.2	19 –11⅛	18⅛	16.52	1.1	1.93	9	1.84	10.2
872	848	Gas Service	6.9	16¼– 9¼	15½	19.11	0.8	0.68	23	NM	–
873	424	Gelco	6.5	37 –14½	19⅞	18.55	1.1	–2.38	def	0.56	2.8
874	826	Dresser Industries	6.1	57 –12¼	19⅝	25.35	0.8	0.03	NM	0.80	4.1
875	669	Deere	5.8	49¼–22	36⅛	35.29	1.0	–0.33	def	1.00	2.7
876	859	National City	5.7	46 –23¾	42	51.92	0.8	6.15	7	2.75	6.5
877	282	Milton Bradley	5.6	50½–14½	21¼	26.32	0.8	0.52	41	1.20	5.6
878	757	Phillips Petroleum	5.5	62⅞–23½	33⅜	37.70	0.9	4.11	8	2.20	6.6
879	838	NICOR	5.2	45½–24¾	27¾	33.50	0.8	1.01	27	3.04	11.0
880	843	Middle South Utils	5.0	16⅞–10¼	15¾	18.05	0.9	2.35	7	1.74	11.0
881	893	Am Natural Resources	4.8†	44 –25¼	40¾	38.87	1.0	6.93	6	3.16	7.8
882	881	Michigan National	4.6	20¼– 9¾	16½	30.24	0.5	2.49	7	1.20	7.3

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*Not ranked last year. †Price change does not reflect the value of shares received in spinoff. ‡Four-year price range. NM: not meaningful. def: deficit.

Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
883	867	Champion Spark Plug	3.9%	13¾– 6⅞	10	$ 9.42	1.1	$ 0.55	18	$0.40	4.0%
884	606	Athlone Industries	3.9	30 –14⅝	20¼	22.22	0.9	–1.47	def	1.60	7.9
885	942	Talley Industries	3.3	12⅝– 3⅜	11¾	11.40	1.0	0.87	14	none	0.0
886	886	Georgia-Pacific	3.1	34⅞–13¼	25	20.39	1.2	0.40	63	0.60	2.4
887	789	American Tel & Tel	2.9	70¼–45	62¼	68.92	0.9	7.05	9	5.40	8.7
888	852	Brockway Inc (NY)	2.3	19½–12½	16⅝	29.48	0.6	1.32	13	1.32	7.9
889	901	DEKALB AgResearch	2.1	60¼–12¼	24¼	30.28	0.8	1.07	23	0.72	3.0
890	877	Phila Electric	1.6	18⅜–11⅛	15¾	17.93	0.9	2.47	6	2.12	13.5
891	940	Castle & Cooke	0.9	18⅛– 6⅞	16	14.22	1.1	0.42	38	none	0.0
892	954	National Intergroup	0.4	35½–13⅞	29⅛	54.03	0.5	–10.37	def	0.25	0.9
893	472	InterFirst	0.4	32⅜–15⅝	16⅝	20.45	0.8	–1.17	def	1.20	7.2
894	909	Ohio Edison	0.0	17½–10¼	14⅞	15.48	1.0	2.07	7	1.80	12.1
894	706	Southwest Forest Inds	0.0	28⅞– 7¼	13½	23.63	0.6	–2.36	def	none	0.0
894	222	Tosco	0.0	45⅛– 4½	6	14.98	0.4	–13.30	def	none	0.0
897	923	Ingersoll-Rand	–0.5	80 –35½	48¼	57.13	0.8	–1.55	def	2.60	5.4
898	102	Bally Manufacturing	–0.9	48⅜–17⅛	20⅜	18.62	1.1	1.01	20	0.20	1.0
899	950	Colonial Penn Group	–1.5	27½–11¼	24½	20.18	1.2	2.68	9	1.40	5.7
900	952	General Refractories	–2.0	14 – 2⅜	6⅛	4.85	1.3	–2.67	def	none	0.0
901	869	Sperry	–2.2	65⅝–20½	43⅜	52.68	0.8	3.20	14	1.92	4.4
902	925	Bucyrus-Erie	–2.4	27½–10¼	15¼	19.65	0.8	–3.43	def	0.44	2.9
903	955	National-Standard	–2.5	21⅜– 7⅛	14⅜	22.32	0.6	–0.23	def	none	0.0
904	893	Ideal Basic Inds	–3.4	36¼–11¾	21⅛	25.72	0.8	0.92	23	none	0.0
905	804	Amsted Industries	–3.5	49 –18⅝	34⅛	34.32	1.0	–0.35	def	0.80	2.3
906	47	Storage Technology	–4.1	40⅜–11⅞	14¾	15.92	0.9	0.09	NM	none	0.0
907	933	Rexnord	–4.7	20¼– 8½	15⅜	17.90	0.9	0.43	36	0.40	2.6
908	919	Amer Hoist & Derrick	–5.2	26½– 8¾	13⅜	26.61	0.5	–5.13	def	none	0.0
909	888	Clark Equipment	–5.5	45 –18	34⅜	33.41	1.0	1.04	33	1.10	3.2
910	934	No Indiana Pub Svc	–5.6	16⅞–10	14⅞	15.25	1.0	1.60	9	1.50	10.1
911	833	Dayton Power & Light	–6.0	19⅛–11⅛	13¾	18.35	0.7	2.62	5	2.00	14.5
912	914	Research-Cottrell	–6.3	21⅛– 9¾	15	23.16	0.6	0.97	15	0.32	2.1
913	962	Revere Copper	–7.6	25⅜– 4¾	12¼	5.56	2.2	–4.36	def	none	0.0
914	918	Koppers	–8.7	35¼–11¼	18⅜	20.28	0.9	0.11	NM	0.80	4.4
915	965	Westmoreland Coal	–9.4	37½–13½	24	25.48	0.9	1.14	21	0.40	1.7
916	691	Parker Drilling	–10.3	36⅜– 7⅛	9⅛	13.26	0.7	–0.80	def	0.16	1.8
917	880	Illinois Power	–11.0	24⅛–15¼	20¼	21.53	0.9	3.58	6	2.48	12.2
918	900	Toledo Edison	–12.1	22½–15	19	23.32	0.8	3.39	6	2.44	12.8
919	829	Armco	–12.6	41⅜–14½	17⅜	29.25	0.6	–10.53	def	0.40	2.3
920	941	Pittston	–13.0	34¾–11⅞	15⅛	16.34	0.9	–0.36	def	0.20	1.3
921	882	Xerox	–13.2	71¾–27⅛	46¼	43.96	1.1	4.41	10	3.00	6.5
922	517	Ashland Oil	–14.1	45⅜–20½	29	38.97	0.7	2.23	13	1.60	5.5
923	661	Butler Manufacturing	–14.3	30¼–18½	25½	30.42	0.8	–0.39	def	1.32	5.2
924	920	American Elec Power	–14.8	23½–15¼	18	19.98	0.9	2.13	8	2.26	12.6
925	896	Portland Genl Elec	–14.9	18⅜–10¾	14¼	18.55	0.8	2.37	6	1.78	12.5
926	835	Long Island Lighting	–15.2	18¼–13½	14⅜	18.65	0.8	2.80	5	2.02	13.8
927	*	Puget Sound Pwr & Lt	–15.7	17½–11	14⅛	17.35	0.8	1.76	8	1.76	12.5
928	953	Inco	–16.7	33¼– 7⅛	13⅛	12.76	1.0	–2.98	def	0.20	1.5
929	533	Smith International	–16.9	70¼–18	19⅜	29.36	0.7	–4.14	def	0.96	5.0
930	943	MAPCO	–18.2	51⅞–20½	23⅜	21.06	1.1	1.90	12	1.00	4.2
931	119	Mattel	–18.3	31½– 5¼	6⅛	11.76	0.5	–9.53	def	none	0.0
932	890	Liquid Air	–18.7	34½–14¾	21¾	21.79	1.0	1.80	12	1.60	7.4
933	876	Northwestern Steel	–18.9	29¼–14⅞	23⅛	30.25	0.8	–2.68	def	none	0.0
934	883	Continental Illinois	–19.1	42¾–15⅛	21⅛	42.81	0.5	2.91	7	2.00	9.5
935	693	Amdahl	–19.3	29⅞– 7⅜	19⅜	7.71	2.5	0.65	30	0.20	1.0
936	911	Lukens	–19.8	17½– 8¾	12⅝	26.99	0.5	–2.61	def	0.40	3.2
937	938	Inland Steel	–20.7	40⅜–18⅛	27¾	52.19	0.5	–4.84	def	0.50	1.8
938	957	Evans Products	–22.5	24⅛– 4½	12½	15.56	0.8	–4.23	def	none	0.0
939	854	Public Service Indiana	–22.8	27½–17½	19	26.10	0.7	4.21	5	2.88	15.2
940	905	Consumers Power	–22.9	23⅜–15⅜	17¼	26.87	0.6	3.02	6	2.52	14.6
941	773	BankAmerica	–25.2	30⅞–15⅜	19¼	28.96	0.7	2.22	9	1.52	7.9
942	836	Alexander & Alexander	–26.4	38 –18⅜	20¼	10.61	1.9	–0.13	def	1.00	4.9
943	825	AMAX	–26.5	69 –17½	23⅞	32.45	0.7	–4.50	def	0.20	0.8
944	246	Oak Industries	–26.7	38½– 4⅝	6	15.20	0.4	–6.15	def	none	0.0
945	908	Caterpillar Tractor	–27.2	73¼–33⅛	42¾	38.28	1.1	–5.96	def	1.50	3.5

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. NM: not meaningful. def: deficit.

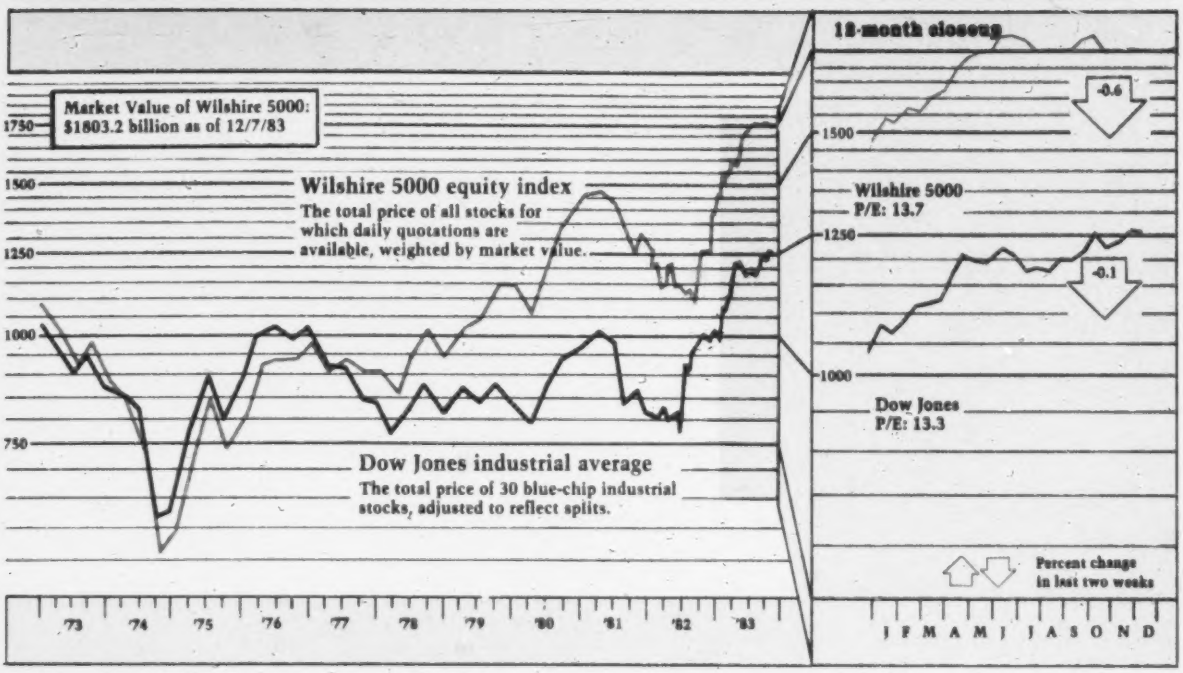
Who's where in the stock market

Rank 83	Rank 82	Company	5-year price change	1979-83 price range	Recent price	Book value (per share)	Recent price/ book value	Latest 12-month earnings per share	Price/ earnings ratio	Indicated annual dividend	Current yield
946	931	Chromalloy American	–28.2%	28¼– 7½	11⅛	$17.60	0.6	$–1.33	def	none	0.0%
947	959	Hanna Mining	–28.8	44⅜–16½	21⅝	38.70	0.6	–3.57	def	$0.40	1.8
948	935	Dravo	–29.6	33⅛– 9¼	13¼	17.82	0.7	–2.10	def	0.50	3.8
949	686	Eastern Air Lines	–30.9	13⅛– 3⅞	5⅞	9.59	0.6	–7.17	def	none	0.0
950	779	Polaroid	–30.9	56 –16¼	35¾	29.16	1.2	1.09	33	1.00	2.8
951	924	Bird	–34.0	22⅞– 4⅜	12	13.12	0.9	–0.94	def	none	0.0
952	945	Burroughs	–35.3	87½–27⅛	47¼	48.36	1.0	4.35	11	2.60	5.5
953	930	Revlon	–35.3	54⅞–22⅞	33¼	29.05	1.1	2.20	15	1.84	5.5
954	917	Cincinnati G & E	–36.3	21⅛–12⅜	12¾	19.70	0.6	2.99	4	2.16	16.9
955	947	Chic Pneumatic Tool	–38.1	29⅜–10⅞	15	27.93	0.5	–4.37	def	none	0.0
956	973	Massey-Ferguson	–40.0	13⅜– 1⅝	5¼	–1.94	NE	–9.35	def	none	0.0
957	*	Apple Computer	–42.1‡‡	63¼–10¼	19¾	4.50	4.4	1.28	15	none	0.0
958	743	Toro	–45.4	29⅝– 5⅜	10⅜	8.01	1.3	0.11	NM	none	0.0
959	963	Allis-Chalmers	–45.7	38⅝– 6¼	15¾	28.45	0.6	–20.09	def	none	0.0
960	635	Republic Airlines	–47.4	11⅝– 2⅛	3¾	1.27	3.0	–7.04	def	none	0.0
961	960	Harnischfeger	–48.0	26 – 5½	8¼	13.57	0.6	–9.26	def	none	0.0
962	951	Western Air Lines	–48.5	12 – 3⅜	4¼	4.69	0.9	–7.88	def	none	0.0
963	970	Manville	–49.2	27¾– 4¼	11½	31.38	0.4	2.94	4	none	0.0
964	966	First Pennsylvania	–51.9	15 – 2⅜	6⅜	11.81	0.5	–1.14	def	none	0.0
965	948	Avon Products	–54.7	56 –19⅜	23	16.40	1.4	2.45	9	2.00	8.7
966	961	Pettibone	–55.7	29¼– 7¼	7¾	17.02	0.5	–18.63	def	none	0.0
967	967	Wickes Cos	–55.9	18 – 2	5¼	–15.42	NE	–0.92	def	none	0.0
968	958	Savin	–56.4	19¾– 4⅜	5½	4.80	1.1	–1.97	def	none	0.0
969	487	Texas Air	–56.8	15¼– 4	5⅛	4.15	1.2	–11.88	def	none	0.0
970	967	General Public Utils	–58.6	18⅞– 3⅜	7¼	23.45	0.3	0.76	10	none	0.0
971	936	Marion	–59.3	15⅝– 1	1¼	2.19	0.5	–1.36	def	none	0.0
972	972	Intl Harvester	–63.5	45½– 2¼	13¼	–18.60	NE	–23.00	def	none	0.0
973	865	HRT Industries	–65.3	11¾– 2¼	2⅞	4.84	0.6	–4.25	def	none	0.0
974	28	Baldwin-United	–73.2	50⅜– 2⅛	2¼	17.61	0.2	–28.80	def	none	0.0
975	964	Rath Packing	–76.5	8¼– ½	½	5.64	0.1	–3.18	def	none	0.0
976	971	AM International	–80.8	25 – ¼	4⅛	–7.76	NE	0.29	14	none	0.0
977	956	Tiger International	–81.5	28¾– 4¼	4½	16.72	0.3	–14.35	def	none	0.0
**	*	American President		28⅛–18¼	27⅜	NA	–	1.09	25	none	0.0
**	*	Big Bear		15 –10½	11¾	4.43	2.7	1.59	7	none	0.0
**	*	Bruno's		21 – 5⅜	14½	3.90	3.7	0.92	16	0.24	1.7
**	*	Calif Federal S&L		30¼–20	23¾	NA	–	4.44	5	none	0.0
**	*	CIGNA		55⅜–31	43	62.59	0.7	5.85	7	2.48	5.8
**	*	Engelhard		44⅛–17	36½	15.32	2.4	2.61	14	0.64	1.8
**	*	L B Foster		17½– 4	6⅜	7.87	0.8	–1.30	def	0.10	1.6
**	*	Geo International		46½– 7½	8¾	13.13	0.7	–3.15	def	none	0.0
**	*	Glendale Federal S&L		13⅜– 9⅝	11¼	NA	–	2.03	6	none	0.0
**	*	Gulfstream Aerospace		23½–14¾	17⅜	2.43	7.2	1.64	11	none	0.0
**	*	Home Federal S&L-Cal		25⅛–13⅞	14⅞	NA	—	0.99	15	none	0.0
**	*	Imperial Corp of Am		17⅜– 4¾	10⅜	15.30	0.7	–2.31	def	none	0.0
**	756	Louisiana Land		30⅛–23½	27¼	22.07	1.2	2.64	10	1.00	3.7
**	*	Mack Trucks		19½–15¼	19⅛	14.78	1.3	–1.18	def	none	0.0
**	*	Masonite		59 –17¾	45½	37.29	1.2	3.67	12	1.32	2.9
**	*	McLean Industries		11 – 9⅞	10⅜	5.47	1.9	1.04	10	none	0.0
**	*	MidCon		39¼–19⅜	35⅜	33.91	1.0	4.11	9	2.16	6.1
**	*	Nabisco Brands		44⅝–25⅛	42⅞	26.22	1.6	4.84	9	2.28	5.3
**	*	Norfolk Southern		70⅝–40¼	64¾	55.44	1.2	4.70	14	2.80	4.3
**	*	Pabst Brewing		16⅛– 7¼	7¾	NA	–	NA	–	none	0.0
**	*	Peabody Intl		15⅛– 4⅝	12¼	11.50	1.1	0.71	17	0.20	1.6
**	*	Peoples Energy		10⅞– 7	9⅜	10.71	0.9	1.25	8	1.00	10.4
**	*	Phibro-Salomon		41 –10⅛	30¾	12.85	2.4	3.22	10	0.54	1.8
**	*	PNC Financial		46⅛–31½	39⅛	32.96	1.2	5.53	7	2.12	5.4
**	*	Primark		39½–21	37½	53.68	0.7	2.82	13	2.40	6.4
**	*	Richardson-Vicks		34¾–20½	29¾	19.81	1.5	2.11	14	1.48	5.1
**	*	RLC		12¼– 3⅞	10¼	5.06	2.0	0.34	30	0.20	2.0
**	*	Student Loan Mktg		27 –20⅝	27	2.95	9.2	1.28	21	0.11	0.4
**	*	Swift Independent		37¾– 8¾	31⅛	19.41	1.6	4.29	7	1.04	3.3
**	*	Tribune		31⅝–27¾	31¼	16.63	1.9	1.71	18	0.72	2.3
**	*	Wilson Foods		15 – 4⅛	7⅛	14.26	0.6	–7.31	def	none	0.0

Note: Except as footnoted, price changes are measured from Dec. 29, 1978 to Nov. 15, 1983. For comparison, the five-year change in the Consumer Price Index was 54.9%.

*Not ranked last year. **Not ranked due to merger, spinoff, new issue or conversion to stock company. ‡‡Three-year price change. NA: not available. NM: not meaningful. NE: negative equity. def: deficit.

The Forbes/Wilshire 5000 Review



Twilight zone. Every time the market takes a run at higher altitudes, some "mysterious" force pushes it down again. Yes, the market did hit a new peak during the most recent two-week period. But then profit-taking, automatic selling by institutions, and investor unease set in. As a result, the Dow industrials ended the stretch with a minor 0.1% loss. The NYSE fared a bit worse and ended up with a 0.6% setback. While the broadly based Wilshire index of nearly 5,000 securities registered a similar-size decline, that was because of the divergent actions of the two other major markets. They moved in opposite directions, effectively canceling each other out. While the NASDAQ index declined 0.9%, the Amex finished the period with a 0.7% gain.

Now that nearly all September-quarter earnings figures have been released, an improvement in corporate profitability is apparent. Since our last report, the P/E multiple on the Wilshire index dropped from 14.2 to 13.7. The last time the P/E on the Wilshire was lower than 13.7 was back in mid-April. From then to an interim peak in June, the Dow gained 91 points. In addition, year-end tax-selling will soon be over. With luck, these good omens will combine to make early 1984 the time that Wall Street begins another major leg of the bull market.

Close-up On The Equity Markets

Performance of six leading indexes

Percent change	Wilshire 5000	Forbes 500[1]	Dow Jones industrials	NYSE Composite	Amex Market Value Index	NASDAQ Composite
in last 4 weeks	1.7	0.6	3.3	1.5	3.5	4.1
in last 52 weeks	18.3	16.8	21.6	17.3	31.6	17.2

Stock performance based on five key investor yardsticks

Percent change	Company size		Volatility[2]		P/E multiple		Dividend yield		Growth profile[3]		Share price	
	large	small	high	low	over 25	under 5	over 7.5%	none	high	low	over $40	under $4
in last 4 weeks	2.0	4.3	5.3	2.0	4.1	5.6	1.5	5.0	2.5	2.7	3.4	2.9
in last 52 weeks	20.3	66.4	51.6	30.9	33.4	64.9	29.6	59.1	55.2	30.2	28.8	57.1

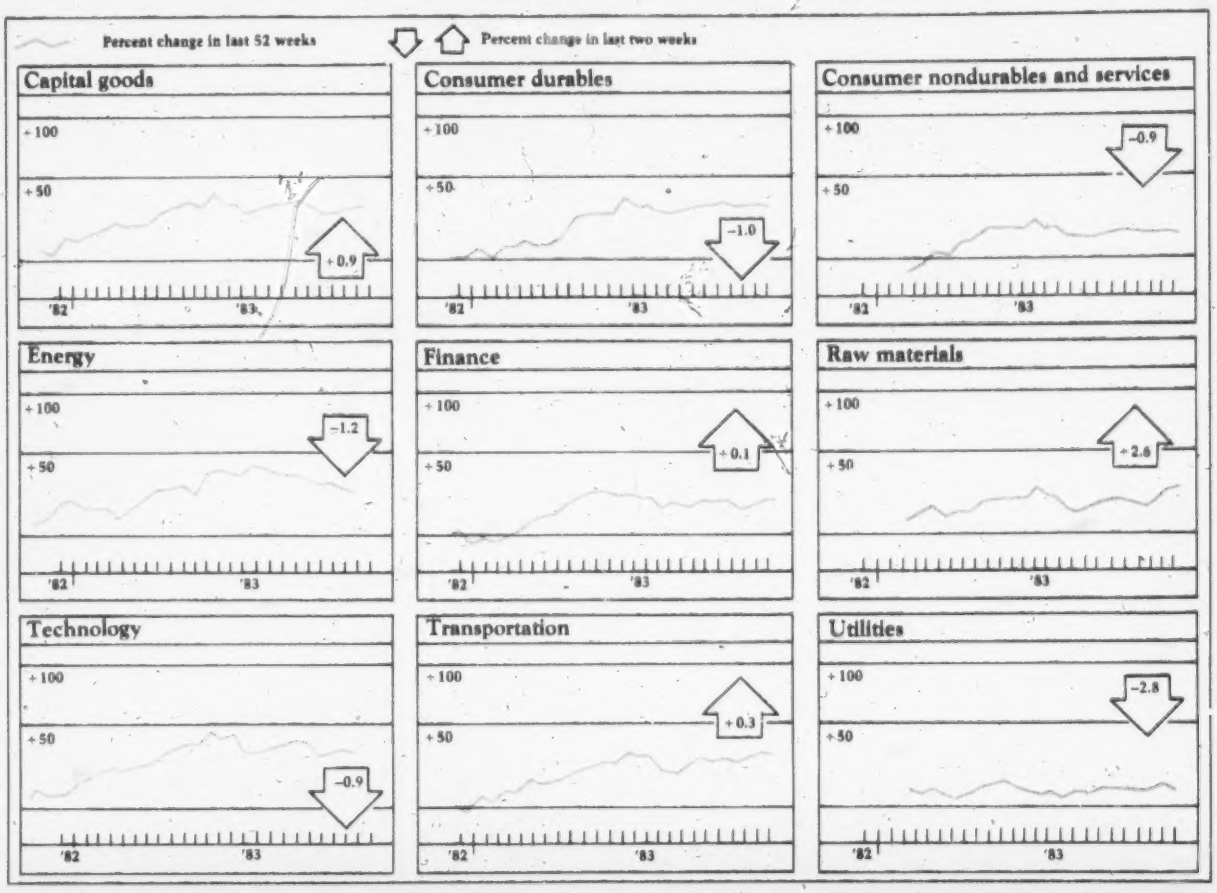
[1]Based on sales.
[2]A stock's sensitivity to overall market movement. High-volatility issues have wide price fluctuations, low-volatility issues are more stable.
[3]A quantitative evaluation of a stock's growth image, determined by Wilshire Associates.

Note: All data for periods ending 12/7/83. Prepared by Wilshire Associates, Santa Monica, Calif.

Where The Action Is

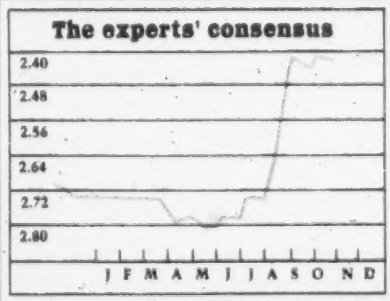
Gold diggers. Thanks to renewed volatility in the gold and silver markets, the raw materials sector bucked the declining averages and advanced 2.6% over the last two weeks. Improved traffic levels brought some investors back into airline stocks and helped the transportation group to add 0.3%. Two other groups registered gains: capital goods and finance, up 0.9% and 0.1%, respectively.

Utility shares, meanwhile, even though they are the top choice of Wall Street experts, posted the biggest decline with a 2.8% setback. These high-yield companies tend to be strong when investors are thinking defensively and weak when they anticipate big market gains. The utilities now show only an 8.7% gain for the latest 52 weeks, vs. a 31.8% advance for market leader consumer durables.



What The Analysts Think

Whom do you trust? The stumbling utility group still claims first-place honors. But raw materials stocks dropped from the third to the seventh position, even though this group performed impressively over the last two weeks. Meanwhile, both the technology and energy groups moved ahead in the buy/sell rankings.



Rank	Sector	Current opinion	Rank 2 weeks ago	Rank 4 weeks ago
1	Utilities	1.85	1	1
2	Consumer durables	2.20	2	2
3	Technology	2.23	5	5
4	Transportation	2.41	4	4
5	Energy	2.42	7	8
6	Consumer nondurables	2.54	6	7
7	Raw Materials	2.55	3	3
8	Capital goods	2.64	8	6
9	Finance	2.82	9	9

Opinion ratings are ranked on a scale of 1 (strong buy) to 5 (strong sell). Data reflect the views of 200 institutional analysts. The consensus of opinion graph is the composite rating of 1,200 stocks, while the sector breakdowns correspond to industry groups graphed above. All figures are weighted for market capitalization.

Note: All data for periods ending 12/7/83. Prepared by Wilshire Associates, Santa Monica, Calif.